



Signature Bank appoints its seventh private client banking team

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Signature Bank, a New York-based full-service commercial bank, has appointed its seventh private client banking team this year. The team will be based at the Bank's Melville, N.Y. office on Long Island.

The team joins Signature Bank from North Fork Bank's Melville, N.Y. location. George Klett, who will head the team, was named group director, executive vice president and chairman of Signature Bank's newly created commercial real estate committee. Klett, with 34 years of expertise in banking and real estate, spent the past 12 years of his career with North Fork Bank, serving as executive vice president and overseeing a commercial and multi-family mortgage loan portfolio in excess of \$12 billion. Previously, he was with M&T Bank, where he organized the bank's entry into commercial real estate lending and served as senior vice president and manager of commercial real estate lending. During the course of his career, Klett garnered a strong reputation among many leading commercial real estate investors and developers, and helped finance thousands of properties throughout the metro-N.Y. area and across the country.

Other group directors joining the Klett team at Signature Bank as senior vice presidents (all of whom have worked with him for the past nine years at their former institution) include: Paul Fritz, who was a senior vice president and senior underwriter, brings 38 years of experience in the financial services arena, including eight as a regulator with The Office of the Controller of Currency (OCC), to Signature Bank; John Zieran, formerly vice president, with 12 years of industry-related expertise, spent nine years there; and Walter Malek, a 39-year financial services industry veteran, most recently was a senior vice president at the same location for 15 years. Before, he had worked at Marine Midland Bank and began his career as a regulator with the OCC.

Also joining the team are three associate group directors and vice presidents: Zachary Bermudez, Eileen Dignam and Joseph Fingerman, who all bring numerous years of banking experience and have worked directly with Klett in their previous roles.

To further support the team and manage additional commercial real estate operations in Melville, Signature Bank named Veronica Vega to the post of senior vice president. Vega also worked with Klett in her prior role as vice president, a position she held for 10 of the 15 years she has spent working within the banking and real estate industry. Earlier, she was a mortgage specialist at Kimco Realty Corp.

In total, the bank has added 14 professionals with the hiring of the Klett team, including additional personnel to support the bank's expanding commercial real estate business.

"We believe that this seasoned team of banking and real estate professionals are the premier commercial real estate relationship team in the New York marketplace. Our philosophy, since inception, has been to attract and retain the right people whenever the opportunity presents itself,

and that's just what we've done with George Klett's team," said Joseph DePaolo, president and chief executive officer at Signature Bank.

"Furthermore, the market conditions that have demanded commercial lenders adapt to more conservative credit policies are advantageous to Signature Bank since we have always maintained the type of conservative portfolio others are striving for at this time. This new team joins during a time period when they can help shape and further cement the bank's commercial real estate presence, and drive future growth as the market continues to cycle," DePaolo noted.

Klett commented on the team's appointment, adding, "Our move to Signature Bank was predicated on its emphasis on relationship banking. We feel that Signature Bank provides us with a platform that allows us to cater to the needs of our clients, similar to what North Fork Bank had in place when it emerged as a leading commercial bank in this market. We look forward to heightening Signature Bank's commercial real estate lending presence as we previously accomplished at our former institution."

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