



Our Pledge to the Community

December 2017

Signature Bank was founded in 2001 with an unrelenting commitment to client care that has been the hallmark of our single-point-of contact approach. As one of the fastest growing banks in the United States, our lending activities support local businesses, community facilities and multifamily housing throughout our service areas of New York City, Long Island, Westchester and Fairfield County, Connecticut. In many Low-to-Moderate Income (LMI) communities, our lending provides capital for the renovation, stability and sustainability of an aging housing stock, often subject to years of prior disinvestment. Unlike many other banks, we are proud to lend into projects providing deeply affordable Section 8 vouchers, and transitional housing for New York's neediest residents. We lend to not-for-profit organizations providing valuable resources and services to their communities. Our commitment to these societal enhancing sectors places Signature Bank in the forefront of community lending amongst peer commercial banks in the U.S.

We are proud of our record of achievements, among them:

- Over \$270 million invested in Low Income Housing Tax Credits since 2010, supporting 5,819 affordable housing units.
- \$14.3 Billion outstanding in multi-family loans as of 2016, with \$11.1 billion, or 77% of all loans made in LMI areas within New York City.
- 588 residential and commercial loans in LMI census tracts in 2016 alone, supporting 13,077 affordable housing units.
- 1,100 Small Business loans (of \$1 Million or less) in the NY Metropolitan area in 2016, valued at more than \$600 Million.
- Over \$26 Million of lending in 2016 to not-for-profit organizations and Community Development Financial Institutions (CDFIs)

As we take our commitment to supporting the communities we serve very seriously, we are pleased to work in concert with community-based organizations who have their finger on the pulse of their communities. When they advise the Bank of issues that impact the quality of life or health of tenants in the buildings Signature Bank finances, we make this pledge, aligned with our vision and values:

- The Bank's underwriting for multi-family loans considers cash flow projections based on in-place rents and market rate projections for vacant apartments.
- The Bank has always and will continue to use independent Third Party Appraisals, as required by federal regulations.
- The Bank uses available resources to conduct background checks on borrowers and properties. The Bank considers this information in the determination to provide financing on properties.
- The Community Development Department of the Bank agrees to a quarterly meeting with the Association for Neighborhood Housing Developers (ANHD).
- Representatives of the Bank's senior management and board plan to meet with ANHD two times per year.
- The Community Development Department is to be the first point of contact for any community-based organizations with housing-related issues. The housing groups have told us they will bring only substantive issues to the Bank's attention and having first exhausted all administrative and government agency channels to resolve issues before contacting the Bank for assistance.

- In the event building conditions affecting safety or quality of life are brought to the Bank's attention, we will work diligently to encourage our borrowers to ameliorate those conditions. The Bank will seriously consider barring future lending to that borrower if s/he is unresponsive to concerns about building conditions.
- The Bank will bar future lending to owners who have been legally found guilty of tenant harassment by the appropriate agencies or courts.
- In the event that tenant issues are not resolved by intervention of the Bank or a regulatory agency, the Bank is open to visit the site with members of the Bank's Commercial Real Estate Department, in conjunction with the tenant and his or her community representative and the landlord's representative to document the conditions.
- The Bank will continue its policy of not paying mortgage brokers to generate loans.
- In cases where Signature Bank provides financing to a company (our Borrower) which, as collateral for our loan, pledges and assigns a mortgage loan or an interest in a mortgage loan which it has provided to an owner of a property, the Bank will use prudent due diligence to decide creditworthiness of our borrower and the end user of the funds in the same manner as a direct Signature Bank borrower.
- The Bank will offer a "First Look" of any multi-family LMI defaulted notes to not-for-profit housing groups at par including past due interest.