



With the Capital in Place and a Focus on Personalized True Community Banking, The Westchester Bank is Positioned for Growth providing Products and Services to their SMB, Nonprofit and Consumer Customers



John M. Tolomer
President & Chief Executive Officer
The Westchester Bank
www.TheWestchesterBank.com

Contact:
John M. Tolomer
914.368.9919
itolomer@twbusa.com

Interview conducted by:
Lynn Fosse, Senior Editor
CEOFCOMAGAZINE.COM

CEOFCOMAGAZINE.COM: Mr. Tolomer, what was the vision in 2008 when The Westchester Bank started and what is your vision today

Mr. Tolomer: Our vision in 2008 is the same as it is today. That consistency of vision - and its effective execution – has been key to our success. When we started, there was marketplace void created by many of the bank mergers. This led to a dearth of community banks in Westchester County that could handle small to medium sized business banking requirements whether they be loans, cash management and the like. The founders really seized on this notion to provide a solution to disenfranchised small and mid-sized business owners. We opened in June of 2008 and that September came the meltdown causing a financial crisis that crushed our economy along with consumer confidence. This confluence of events only reinforced our vision that a local community bank built to provide personalized customer care combined with quality banking products was the answer. The meltdown also caused many of the bigger banks to become less customer-centric and more internally focused on backlash and credit quality issues due to legacy loans and other problem loans. We were new and did not have any credit issues. We had all of the products and services the largest financial institutions in the world had so our clients felt they were in good hands. They could now get the service and products needed and get it from people they could actually talk to on the phone. We didn't believe 800 numbers and voice-messages are what customers wanted; they wanted a human voice with the human touch. Our slogan then was "Business Banking Made Personal" because the main focus was on small and medium sized businesses. Since that time, we have expanded the slogan to "Banking Made Personal" in recognition of not-for-profits and consumers so they too could embrace our full suite of products with the exception of residential mortgages.

CEOFCOMAGAZINE.COM: Who is turning to you for services?

Mr. Tolomer: It really is broad based. Many of our seasoned bankers had worked in this market previously and had a strong following of high caliber companies. As we concluded a secondary capital raise in 2011 and had been very profitable since our second full year, our lending limit and capacity had increased dramatically. From that standpoint, we were able to continue to move aggressively forward and provide more solutions to small and medium sized businesses. We've made loans to companies where we led a 12 to 14 million-dollar deal and laid-off some of the exposure. C&I (Commercial & Industrial) lending, commercial real estate, multi-family and construction are just a few areas that comprise a very broad-based pool of risk.

CEOFCOMAGAZINE.COM: You opened a new branch this year. Why now?