

SUPERINTENDENT LACEWELL ANNOUNCES DFS APPROVES TWO NEW BANK BRANCHES

Rhinebeck Bank to Open and Operate Two New Branches in Monroe and Warwick, Orange County, New York

Superintendent of Financial Services Linda A. Lacewell today announced that the New York State Department of Financial Services (DFS) has approved the application of Rhinebeck Bank to open and operate two new branch offices in Monroe and Warwick, Orange County, New York.

“DFS is working hard to provide New Yorkers in every corner of the state with access to banking products and financial services in their own neighborhood,” **said**

Superintendent Lacewell. “Rhinebeck Bank now has approval to open two new bank branches which will add a positive presence to the neighborhood with a wide variety of financial services for residents and Main Street businesses.”

With the new additional branch offices, Rhinebeck Bank will operate 12 branches and two representative offices located in Dutchess, Ulster, Orange, and Albany counties. As of September 30, 2020, Rhinebeck Bank had total assets of \$1.1 billion.

“We are thankful to the Department of Financial Services for their approvals, which allows us to open our new Monroe and Warwick branches next month,” **said**

Rhinebeck Bank President and CEO Michael J. Quinn. “These new branches are a critical part of our Orange County expansion efforts. We’re committed to delivering superior customer service to which these branch customers are accustomed. We welcome them and look forward to serving their financial needs for years to come.”

The new Rhinebeck Bank branches will be full-service branches open to the general public.

Rhinebeck Bank expects to open its Monroe and Warwick branches on March 15, 2021.

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