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The Women to Watch: No. 2, City National Bank's Kelly Coffey

By Alan Kline | Published September 22, 2019

City National Bank in Los Angeles has been growing rapidly since Royal Bank of Canada acquired it in late 2015, and now it's up to Kelly Coffey to keep the momentum going.



Kelly Coffey, City National Bank

The new chief executive joined City National in February from JPMorgan Chase, where she had been CEO of its U.S. private bank since 2015. She is just the fourth CEO, and the first female CEO, in City National's 65-year history and one of only a handful of women leading a top-40 U.S. bank.

Coffey has wasted little time making her presence felt at the \$51 billion-asset bank, which is best known for providing banking services to the entertainment industry, but which also serves a wide range of small and midsize businesses and high-net-worth households.

Coffey has hired more than 120 people since February, including new heads of risk management, marketing and treasury services, and several new teams of bankers across the country. She has inked major marketing deals with the T-Mobile Arena and MGM Grand Garden Arena in Las Vegas that, combined, will significantly raise City National's profile in one of its most important markets. And most recently, Coffey struck a deal to buy FilmTrack, a Los Angeles-area payments provider that helps clients in the entertainment industry calculate, track and analyze distribution revenue and payments.

In the second quarter, City National contributed \$57 million to RBC's bottom line, up 12% from a year earlier, as loans increased 15% and deposits 17%. Since the RBC acquisition, City National's assets have increased by nearly 50%.

Coffey aims to build on that growth by expanding City National's presence outside of California, where it has most of its operations. It recently opened its first office in Miami, and Coffey said more are on tap for Washington, D.C., a market it entered last year, and New York, where it has a handful of branches.

"I see a company that serves America's largest and most dynamic markets ... with a much larger business in New York and along the East Coast," Coffey said.

