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Newsletter

CAIB MEMBER TERRITORIES

- Anguilla
- Antigua & Barbuda
- Barbados
- Belize
- British Virgin Islands
- Cayman Islands
- Dominica
- Grenada
- Guyana
- Haiti
- Jamaica
- Montserrat
- St Kitts & Nevis
- Saint Lucia
- St Vincent & The Grenadines
- Suriname
- Trinidad & Tobago
- Turks & Caicos Islands

CAYMAN NATIONAL BANK WINS ‘TOP EMPLOYER’ AWARD

At a gala event on March 27, 2010 organized by the Cayman Islands Society for Human Resource Professionals (CISHRP), it was announced that Cayman National Bank won the ‘Top Employer’ award in the large business category. On hand to accept the award were Mr Peter Tomkins, Founder and Director of Cayman National Bank along with its President & Director, Ormond A. Williams supported by a cross-section of Cayman National staff. This was the first time the awards were being distributed in the Cayman Islands.

In commenting on this achievement, Mr. Williams stated that the award is a validation of the work of Cayman National over the last 36 years to create an organization with deep Caymanian roots and international reach with strong people and business values. Whilst there is good reason to celebrate this achievement, the organization understood the respon-



sibility it places on the company and its leaders to strive for excellence in every facet of its business and the lives of its people and not to become comfortable or complacent.

What makes Cayman National Bank different?
 (Continued on page 7)

TURKS AND CAICOS BANK CLOSED DOWN BY AUTHORITIES

PROVIDENCIALES, Turks and Caicos Islands -- The main offices of TCI Bank in Providenciales, which is partially owned by a number of OECs banks, were closed down on Friday, as well as the branch in Grand Turk, following the appointment of provisional liquidators Anthony Kikivarakis and Mark Munnings, of Deloitte & Touche, by the Supreme Court of the Turks and Caicos Islands.

According to a press release from the Turks and Caicos Islands Financial Services Commission (FSC), “The Financial Services Com-

mission (FSC) was forced to take this action after the bank suffered a number of significant withdrawals of funds which left the bank unable to operate normally and meet its obligations on a timely basis. The FSC asked the Court to intervene only once it became clear that the Board of TCI Bank was unable to obtain the additional financial support necessary for the bank to continue to trade. In these sad circumstances, the only solution was to seek a liquidation in order to safeguard the remaining assets and to ensure their fair distribution to creditors.”
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Dear Colleagues,

Welcome to the March / April 2010 issue of CAIB's Newsletter!

In the midst of many of our financial institutions crisis some of our members were able to continue to shine some light throughout their country and its people. Special congratulations go to the management and staff of the Cayman National Bank Ltd for capturing the award for "Top Employer" in the large business category at a gala event organized by the Cayman Islands Society for Human Resource Professionals.

With Saint Lucia getting geared for its annual jazz festival and its first ever annual international literary festival, the two member banks continue their loyal support to the jazz events and 1st National Bank for investing in excess of EC\$100,000.00 in the international literary festival.

Republic Bank and Habitat for humanity have collaborated to provide transition and core houses for hundreds of thousands of people affected by the recent earthquake in Haiti by making a large contribution of one million dollars to this relief fund.

Republic Bank (Guyana) Ltd bid farewell to a stalwart of the institution in the person of Mr. Edwin Gooding who has retired after serving tirelessly and giving his all not only to Republic Bank (Guyana) Ltd but on other respected boards including the board of Directors of CAIB. We wish him a restful retirement. Welcome wishes to Mr. John Alves as the New Managing Director.

As we go over to Antigua, Antigua Commercial Bank is once again offering its people the opportunity to win a Louis H. Lockhart scholarship. This scholarship has become one of the most successful and prestigious scholarship programs on the island.

Over in Barbados, Barbados National Bank Inc Project Evolution has entered phase 2 with the opening of its new Broad Street signature branch.

Our viewpoint "Experience Vs Freshers" has sparked widespread debate throughout the field of Human Resources and employment circles and makes interesting reading.

It is with a degree of sadness that the unfortunate news of the closure of one of our member banks has reached us. TCI Bank Ltd in the Turks and Caicos Island was shut down by Supreme Court after the bank suffered a number of significant withdrawals of funds which left the bank unable to operate normally and meet its obligations on a timely basis. Our heartfelt sympathy to TCI Bank Ltd.

Notwithstanding this sad news, do enjoy the detail articles with this issue.

Sincerely, CAIB

2008 - 2010 BOARD OF DIRECTORS

Mr. Robert Le Hunte,
Chairman
Managing Director & CEO, Barbados National Bank Inc
BARBADOS

Mr. Edwin Gooding
Director & Immediate Past Chairman
Managing Director, Republic Bank (Guyana) Ltd.
GUYANA

Mr. Victor Eudoxie
Secretary
Officer-in-Charge, CAIB Secretariat
SAINT LUCIA

Mr. Ormond Williams
Director
President, Cayman National Bank Ltd.
CAYMAN ISLANDS

Mr. Dirk Smith
Director
Corporate Manager, First Citizens Bank Ltd.
TRINIDAD & TOBAGO

Mr. Robert Norstrom
Director
Group Managing Director, Eastern Caribbean Financial Holdings Co Ltd.
SAINT LUCIA

Mr. Brian Stuart-Young
Director
Chairman & CEO, Global bank of Commerce Ltd.
ANTIGUA

Mr. John Tracey
Director
Chief Executive Officer, Guyana bank for Trade & Industry Ltd.
GUYANA

CAIB VISION

Caribbean Association of Indigenous Banks Inc. will be the focal point for networking and effective advocacy and the organisation of choice for support and services for indigenous financial institutions in the region.

CAIB MISSION

The Mission of Caribbean Association of Indigenous Banks Inc. is to facilitate the growth and development of indigenous financial institutions in the region.

CAIB NOTICE BOARD

Certified Credit Professional Programme

April 22 to December 2010
Face-to-face and online
Facilitator. Mr Keith Checkley



Strategic Positioning Workshop

May 10 - 12, 2010
Auberge Seraphine Hotel, Saint Lucia
Facilitator. Dr Pekey Richardson



Corporate Governance in Financial Institution

July 14 - 15, 2010
TBA



CAIB's 37th AGM & Conference

November 9 -12, 2010
Saint Lucia



VIEWPOINT

EXPERIENCE VS. FRESHERS

The topic experience vs. freshers has sparked widespread debate throughout the field of Human Resources and employment circles. Who exactly do you recruit? Experience or Freshers? Organizations are placing increased focus on the development and selection of key talents. Accurately identifying high performing leaders is critically important when it comes to managing through change in an increasingly competitive global environment. One thing that holds true is that organizations which are at the zenith of success are the ones which have the perfect mix of experience and youth and understand how to harmonize these talents.

Freshers are more energetic, more lively, and much better equipped for today's demanding world, but this zeal and enthusiasm is of no use unless channelized in the right direction. A mind which is free of preconceived ideas is always ready to take on new challenges. Freshers bring on board fresh ideas, innovation, a burst of new talents and they are capable of shouldering the responsibility for change and progress. After entering the organization, they need to know more from the experienced ones. Experienced people have the knowledge to implement and how to manage. On the hindsight, you have the vision, the knowledge, but you are not zealous and enthusiastic enough, then it is of no use. While there is no substitute for experience, it is important to note that experience can only be gained through opportunity.

Another view point is that freshers are filled with illusions of their own immortality. The youth is often seen as being more aggressive, more

prone to buckle down pressure; this is where experience comes into play. Freshers have "book knowledge" which may not always be practical; hands on experience can only make them suitable for work. It can be agreed that some things cannot be taught in the classroom; time management, financial and fiscal prudence, negotiation skills, and how to maneuver through difficult situations and to remain calm even under tremendous pressure is better known by the experience which can be shared with the freshers. Experience individuals play an important role in the mentoring, coaching and molding process of freshers to take on the mantle of continued organization growth. So the best combination would be "Experienced Talents".

Innovation is the key to competitive advantage. Freshers are a source of innovative ideas flowing like a river which can be regulated, controlled and made use of only by experienced professionals. Freshers have a proven track record of breathing new blood into organizations, effecting change in organizational culture. It is believed that fresh

“..While there is no substitute for experience , it is important to note that experience can only be gained through opportunity.”

out of school, the youth will still be abreast of all the things they were taught and can apply them to make a

great difference. Freshers are in tune with new technology and advanced research. They are constantly seeking ways to change the business landscape, the traditional way of doing things. New technologies have changed and will continue to have an unprecedented impact on organizations operational efficiency. Spearheading this new technological era are freshers.

Critical to innovation is knowledge assimilation. It is also evidenced that the young talents can learn fast and understands any type of knowledge put to them. Some experience people appear and often get blamed for being fixed in a time continuum; they don't want to expand their horizons. They are in their comfort zone and are reluctant to thinking 'outside of the box'. Sometimes experience people are affected by their over confidence and they are not very willing to learn new things that will improve their productivity and even make things easier for them and their organization. This places limits on their potential and even the capability of their organization. To defend this position, many experience people call this managing organizational risk. While managing risk is important, today's business environment calls for taking calculated risks.

While freshers have a modernized outlook and approach and a possible lifetime of contribution to make, it is often overshadowed by accusations of instability. They are often looking for the next best opportunity, better remuneration packages. Whether we admit it or not, HR Practitioners and anyone involved in the recruitment process is often found guilty of judging a person who has had a number of positions at different

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VIEWPOINT

EXPERIENCE VS. FRESHERS

(Continued from page 4)

organizations on their CV. In their defense, organizations should shoulder some of this blame. Freshers are often paid significantly less than experienced people. Consider this scenario during the next interview session; an MBA graduate and an experience professional. Who will receive greater compensation? In most of our recruitment advertisement, we commonly use the tag line "experience will be an asset". At the same token, considerations have to be giving to the graduate who has invested significant resources for schooling.

Additionally, consider this interesting scenario; it's like choosing between the man who created the robot and the robot who is now doing the tasks for the man. Both of them have a unique place and cannot be compared. While most companies seek to give freshers an opportunity, upon closer examination, they are managed by someone who is senior to them, who have more experience. So clearly, more prefer-

ence is given to experience. So this is a utopia. Experience is obviously one of the main factors looked upon, but at the same time one must have some skills and innovation which is commonly found in a fresher.

The decision as to whether you need to go with a fresher or experience depends on the nature of your business. Technologically driven companies often recruit freshers and they are placed where their energy, innovation, and fastness and technical skills should be used especially in computerization, programming, marketing. Experienced people are normally taken for management, HR solutions, accounting solutions, and cost control processes. Youth are powerful, but they need experience to execute their ideas which can be harnessed from the experienced persons. For example, we refer to previous postulations and theories before doing an experiment or the outcome of a past decision. So without the correct ratio mix of these, success cannot be achieved. Experience is the mother of teaching.

For continuous growth, an organization should have a balance maintained between both experience and youth so that it can have the advantage of fresh ideas and also the experienced persons who delivers these ideas as per standards. Experienced professionals should ensure that they sense the capability of the fresher, advise and guide them in a proper channel. Experience is the best teacher, but experience with zeal and a readiness to confront contemporary challenges is the order of the day. So to have a successful organization both experience and freshers need to play their role with mutual cooperation and understanding.

(Source: Denise Benjamin, Human Resource Officer, Caribbean Union Bank Ltd)

Good Management Is Predictive Management Not Reactive Management

Many managers believe that their job is to resolve problems that arise. While that is true, it is only the lesser part of the job. More importantly, a manager's job is to prevent problems. This is the difference between reactive management, which solves problems as they occur, and predictive management, which tries to prevent many problems from arising in the first place.

**By F. John Reh
About.com Guide**

REGIONAL NEWS BRIEF

TURKS AND CAICOS BANK CLOSED DOWN BY AURHORITIES

(Continued from page 1)

Observers reported to Caribbean Net News on Friday evening that red tape has been placed across the doors and one report indicated that locksmiths have changed out the locks.

Caribbean Net News was able to contact a depositor who was standing outside the bank in Provo at 9:45 pm on Friday.

He reported that a large crowd numbering in the hundreds had been gathering all afternoon. Many employees from the private sector and government have their wages directly deposited into the bank and normally draw out cash to buy their necessities on Friday afternoon. When they attempted to access the bank it was locked. At 10:00 pm on Friday, the bank still had its interior lights on and bank employees and security guards were seen inside.

The FSC said in its press release that the provisional liquidators have been charged by the Court to quickly protect the assets of TCI Bank and explore all avenues available to rescue it. The FSC has asked the Liquidators to move as quickly as possible in communicating guidance to account holders, staff and other creditors in an effort to minimize the inevitable uncer-

tainty that they now face.

Sandy Lightbourne, Chairman of the FSC said, "It is extremely sad that we have had to take this serious step and seek to close down TCI Bank, the country's only indigenous bank. The bank's position as a new and stand-alone operation has left it very vulnerable to the current global economic downturn. The FSC had been working closely with the bank's current Board and management to find a solution to the difficulties, and some progress was being made. But regrettably it seems that in recent weeks the bank suffered a growing loss of confidence on the part of some of its important depositors. While efforts were made to find new investors, regrettably none was forthcoming in the time available.

"The FSC took the difficult decision to petition the court to close the bank so that its remaining assets could be preserved. Obviously, we must await the conclusions of the provisional liquidators' work; but I am afraid that depositors must expect that they might not be able to recover all of their savings."

At the end of March, the TCI Bank branch office in North Caicos and a newer branch office at Grace Bay, Provo, were officially closed. These closings came after a 30-day notice was posted.

According to the bank's website, 10% of its shares are held by the TCI National Insurance Board.

The largest shareholder group, TCI belongers and companies majority-owned by TCI belongers, holds 40% of the bank's shares. A mixed group of TCI belongers and non-TCI permanent residents owns 20% and the following Eastern Caribbean banks own the remaining 30% of the bank's share capital:

1. ABI Bank Limited and its subsidiary Antigua Overseas Bank Limited
2. Bank of Nevis Limited
3. Caribbean Commercial Bank (Anguilla) Limited
4. Grenada Cooperative Bank Limited
5. National Bank of Anguilla Limited
6. National Bank of Dominica Limited
7. St Kitts Nevis Anguilla National Bank Limited

(SOURCE: Reprinted from Caribbean Net News caribbeannetnews.com)

Quotation

"We are all inventors, each sailing out on a voyage of discovery, guided each by a private chart, of which there is no duplicate. The world is all gates, all opportunities."

—
Ralph Waldo Emerson

REGIONAL NEWS BRIEF

CAYMAN NATIONAL BANK WINS 'TOP EMPLOYER' AWARD

(Continued from page 1)

In responding to this question, Mr Williams commented on the thrust to develop strong leaders in the company who are prepared for the challenges of the business and life on a whole. The Bank spares no effort in providing training to its staff so that they are prepared to professionally discharge their duties; this training is fully funded by the organization. Over 99 % of the 225 staff members in the Bank are Caymanian and the entire senior management is led by Caymanian staff which augurs well for local decision-making and empowerment. Management is keen to foster an atmosphere and culture which is family-oriented and geared towards excellence; staff feel a part of and contribute this process. Underpinning this culture is a spirit of fairness, open-

ness and the desire to achieve life balance. Staff are aware that when opportunities for mobility arises within the organization that once they are prepared they have an equal chance for progression.

At CNB (as most people love to refer to the organization), its more than just 'a job' or the remuneration that comes with it. Staff are encouraged to give back to the society through volunteerism which complements the Bank's corporate citizen commitment in the areas of education, culture, sports and youth. "We are an integral part of the socio-economic fabric of the Cayman Islands," commented Mr Williams, "and the contribution our staff and the organization make to the society is not for kudos rather it is our responsibility to do so".

Chairman of the Bank, Mr Stuart J Dack, in commenting on the 'Top Employer' award stated "I congratulate all our staff. It is a great result in these difficult times". The Bank won 'Bank of the Year' awards in 2005 and 2008 – awarded by the Banker Magazine (part of the Financial Times). CNB Founder and Director, Mr Tomkins mentioned that "of all the accolades the Bank has received, to win Top Employer is most meaningful to me'. In closing, Mr Williams expressed thanks and praise to the entire staff body for helping to make Cayman National the 'Top Employer'.

(SOURCE: Cayman National Bank Press release.)

ECFH INCREASES SUPPORT OF SAINT LUCIA JAZZ FESTIVAL IN 2010

ECFH and two of its subsidiaries Bank of Saint Lucia and EC Global Insurance have given enthusiastic support to the island's premier musical event, the Saint Lucia Jazz Festival. The company's level of sponsorship has grown considerably from year to year, and 2010's contribution will be the largest with over \$80,000.00 committed to this year's festival. As an indigenous financial institution, ECFH and its subsidiaries have consistently supported the Saint Lucia Jazz Festival due to its commitment to the socio-economic development of the island. Up to 2009, ECFH had contributed in excess of \$600,000.00 to Saint Lucia Jazz.

This year, ECFH's largest subsidiary, Bank of Saint Lucia maintains its Gold sponsorship of Jazz in the South and Soufriere Creole Jazz which ensures

that the festival's reach and benefits go beyond the north of the island. For the first time, Vieux Fort will be added as a venue for Jazz in the South with the Coconut Bay Beach Resort hosting three nights of jazz performances. Jazz on the Pier rounds out the events that Bank of Saint Lucia will be supporting this year. Its sister subsidiary, EC Global, has given its commitment to Jazz on the Square while ECFH, the parent company, is bronze sponsor of Main Stage Jazz on Pigeon Island. As bronze sponsors, the company will also be providing a bureau de change service through its subsidiary, Bank of Saint Lucia for the convenience of patrons at the venue. Swipe on the go, Bank of Saint Lucia's wireless point-of-sale service, will also be available to concessionaires at the event. 2010's Saint Lucia Jazz Festival promises to deliver the

festival's usual high calibre performances and entertainment. ECFH and its subsidiaries will certainly provide more than its fair share of corporate support and goodwill to a festival that has emerged as a world class event of which all Saint Lucians can be justly proud.

(SOURCE: East Caribbean Financial Holding Company Ltd)

Quotation

*Knowing is not enough;
we must apply.
Willing is not enough;
we must do.*

—
Johann Wolfgang von Goethe

REGIONAL NEWS BRIEF

REPUBLIC BANK CONTRIBUTES ONE MILLION DOLLARS TO HABITAT FOR HUMANITY TO HELP REBUILD HAITI



Republic Bank's Executive Director, Nigel Baptiste (on left), presents to Mr. Chanka Seeterram, Chairman, National Board, Habitat for Humanity of Trinidad and Tobago (HFHTT), a one million-dollar cheque, which represents the Bank's contribution to the re-building and re-constructive efforts for the victims of the January 12, 2010, earthquake in Haiti. The signing ceremony and cheque presentation, took place on Sunday March 14, 2010, between Republic Bank and Habitat for Humanity at the Bank's Head Office, at Park Street, Port-of-Spain.

Republic Bank and Habitat for Humanity have collaborated to provide transition and core houses for the hundreds of thousands of people affected by the recent earthquake in

Haiti. The Bank, through its Executive Director, Mr. Nigel Baptiste, on Sunday March 14, 2010, handed over a cheque for TT\$1 million to Mr. J Ronald Terwilliger, Chairman, Capital Campaign of Habitat for Humanity International for the construction of the houses in Haiti.

Habitat's goal is to build 50,000 basic homes in Haiti, and Republic Bank's contribution from its Haiti Disaster Relief Fund will construct hundreds of these homes. In commenting on the Bank's decision to partner with Habitat for Humanity, Executive Director, Baptiste noted that this latest contribution from the Republic Bank Fund represented monies collected from staff and caring members of the public who responded generously to its public appeal to help the people of neighboring Haiti.

So far the Fund has raised almost TT\$3 million, one million of which was contributed by the Bank itself. TT\$1.3 was handed over to the Trinidad and Tobago Red Cross Society in February to support the immediate relief efforts

in Haiti. Baptiste noted that with the recent rains on the island, the need for proper shelter has become even more critical. He thanked the Bank's customers, staff and members of the public who continue to contribute to the fund and urged their continued selflessness, in the interest of rebuilding the beleaguered nation.

Jennifer Massiah, Director of Habitat for Humanity Trinidad and Tobago praised Republic Bank for its foresight and generosity in focusing on the housing needs of our Caribbean neighbours, and its embrace of social responsibility as a mainstay of its operations in the Caribbean. She explained that Habitat's transition houses, which are semi permanent, would be constructed immediately, while construction of the core houses will commence within the next few months. The latter are basically starter family homes upon which the occupiers could expand as their financial circumstances improve.

(SOURCE: Republic Bank Trinidad website: www.republictt.com)

1st NATIONAL BANK INVESTS OVER \$100,000 IN FIRST EVER ANNUAL INTERNATIONAL LITERARY FESTIVAL

1st National Bank St. Lucia Limited has made one of its single largest donations to the advancement and preservation of arts and culture in Saint Lucia – The first ever Annual International Literary Festival.

Earlier this week, the Bank presented a cheque for One Hundred and Five Thousand EC Dollars (EC\$105,000.00) to The St. Lucia Festivals which is managing the Festival. The presentation was made by 1st National Bank's Managing Director, Mr.

Carlton Glasgow to The founder of the Festival, cultural impresario/aficianado Adrian Augier.

In his remarks, Mr Glasgow noted that the bank has been associated with The St. Lucia Festivals since its inception five (5) years ago. "1st National Bank has become synonymous with community re-investment generally and patron of the arts specifically. Our relationship with Mr Augier and his company started when the Poetry Project "Word Alive" was born. Through a shared vi-

sion we gave our full support to this effort. Since then, we have seen the event grow through successive stages to include regional and then international headliners.

Mr Glasgow noted that the Bank's support of the event is fully compatible with its corporate strategy to strengthen and develop the country through communities. "Our renewal of support for this arts spectacular shows that as an enlightened

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REGIONAL NEWS BRIEF

1st NATIONAL BANK INVESTS OVER \$100,000 IN FIRST EVER ANNUAL INTERNATIONAL LITERARY FESTIVAL

(Continued from page 8)

corporate citizen with an eye on the future of our society, we at 1st National Bank believe that the development of the Arts and Cultural sector in St. Lucia is a critical component of National Development," added Glasgow.

Festival Director, Adrian Augier expressed his deep appreciation for the Bank's unwavering support. "1st National Bank is a bank with vision. It saw an opportunity to invest in a project of potential and we at St. Lucia Festivals are happy to say that Word Alive has grown because of this support. Not only has the festival grown to now expand in the Annual International Literary Festival but beyond this it has provided a crucible for very talented poets and performing artists to



Mr. G Carlton Glasgow, Managing Director of 1st National Bank St Lucia Limited and The founder of the Festival, cultural impresario/aficianado Adrian Augier.

develop and refine their skills and share it with thousands," noted Augier. This new Festival is as comprehensive as it is ambitious. It includes a book launch by none other than the Honourable Derek Walcott to whom this festival is dedicated in honour of his 80th year. It includes a creative industries conference and a cinematography workshop. It is a celebration of Carib-

bean literature at its best. And, it will be a proud moment for St. Lucia and a milestone for 1st National Bank to see presentations by St. Lucia's best emerging and established poets, performing in the esteemed company of the region's most eminent writers. We at 1st National Bank are therefore more than pleased to announce our expanded sponsorship of Word Alive 2010, St. Lucia's first Annual International Literary Festival.

(SOURCE: The Star Newspaper—www.stluciastar.com 17/03/2010)

REPUBLIC BANK (Guyana) LIMITED WELCOMES NEW MANAGING DIRECTOR



Managing Director, Mr John N Alves, Republic Bank (Guyana) Limited

The Board of Directors, Management and Staff of Republic Bank (Guyana) Limited welcome our new Managing

Director, Mr John N Alves who will assume office on April 9, 2010.

Mr Alves, whose tenure with the Bank exceeds thirty-five years, brings a wealth of experience. He first joined the Bank's employ in 1974 and over the years has served in positions of seniority where he gained much practice, skill and knowledge in Administration, Operations, Information Technology, Customer Service, Internal Audit and Credit.

He has also served as Assistant Secretary to the Board of Directors for a number of years, more recently as Executive Director and Corporate Secretary.

Guyanese by birth, Mr. Alves is known for his strong leadership, exemplary service to customers and having com-

prehensive knowledge of credit.

Mr. Alves is a Fellow of the Institute of Canadian Bankers (FICB) and has been actively involved in the Guyana Association of Bankers (GAB)

The Board of Directors, Management and Staff of Republic Bank (Guyana) Limited extend warmest congratulations to Mr Alves and look forward with confidence, to continued success and development of the Bank under his leadership.

(SOURCE: Republic Bank (Guyana) Limited website; www.republicguyana.com)

REGIONAL NEWS BRIEF

BARBADOS NATIONAL BANK INC OPENS NEW STATE OF THE ART BROAD STREET BRANCH

The Barbados National Bank Inc., (BNB) Project Evolution has entered phase two with the opening of its new Broad Street signature branch. Situated in the most prominent position on Broad Street, the new branch is designed with the customer in mind and features state-of-the-art technology throughout.

BNB began an initiative in 2005 to replace the existing core banking system to provide the foundation for future growth, efficiency and enhanced services including advanced technology. To achieve the maximum leverage from this investment, the bank also sought to re-evaluate and rethink its sales and service choreography, communications and marketing within the branch environment, and the physical environment which houses and supports these elements.

“We realized that all these elements must be considered in concert and must work in synergy to deliver the best possible experience for the customer,” explained BNB Managing Director and CEO, Robert Le Hunte. “Perhaps the greatest influence behind the strategies and design of this effort was our belief that it was not enough to merely catch-up to other banks, but rather to surpass them,” he added.

Representing the most sophisticated integration of technology, process and branch design in the world, aesthetically the look of the new Broad Street Branch was inspired by sand and water. “The objective was to give the branch a fresh, contemporary feel. Understanding how busy the branches are, we hoped to achieve a tranquil and relaxing feel with the colour and finishes,” explained William Kasic of Alinea Design Group who

in collaboration with Ed Barnes of Barnes Design Group designed the layout, look and feel of the new branch, as well as the strategy and integration of technology seen throughout the new branch.

The new branch opened its doors for business on Monday 08 March, 2010 with a soft launch where Father Harcourt Blackett of St. Patrick’s Roman Catholic Cathedral visited and blessed the building. On Tuesday 16 March, 2010 the branch was officially opened by the Honourable David Thompson Q.C., Prime Minister of Barbados.

(SOURCE: Barbados National Bank Inc-Marketing & Communications Department)

ANTIGUA COMMERCIAL BANK LAUNCHES ITS 2010 SCHOLARSHIP PROGRAMME

Antiguan and Barbudan students are being afforded an opportunity to complete their tertiary studies with a scholarship from the country’s oldest indigenous bank.

The Antigua Commercial Bank Louis H. Lockhart Scholarship targets students who are enrolled in or have been accepted by an accredited college, university or vocational educational institution. Preference will be given to completion of the final year of the study.

Scholarships for study at non-regional institutions would be considered only where the course of study is not available at a regional institution.

Application forms can be down loaded from the Bank’s website at

www.acbonline.com.

The deadline for application is 31 May, 2010.

Last year’s winner was Phylena Richards. She is completing a Bachelor of Science in Accounting at the University of the West Indies, Cave Hill Campus.

This Scholarship has become one of the most successful and prestigious scholarship programmes in Antigua & Barbuda with all of the winners graduating with first class honours.

The Antigua Commercial Bank Louis H. Lockhart Scholarship was conceived and implemented to honour the contribution of one of the founders of the Bank, Sir Louis H. Lockhart. The scholarship was first launched

in 1993 and a number of scholars have benefited in various fields of study.

Antigua Commercial Bank offers this programme as part of its commitment to invest in our young people and to contribute to the social and economic development of our country.

(SOURCE: antiguasunonline.com)

Quotation

Every young man would do well to remember that all successful business stands on the foundation of morality.

—
Henry Ward Beecher