

## **Profile**



### **CARIBBEAN ASSOCIATION OF INDIGENOUS BANKS INC**

#### **Background**

**Caribbean Association of Indigenous Banks, Inc** is a community of locally incorporated/owned banks and other financial institutions in the Caribbean/CARICOM Region, which provides opportunities for discussion on issues impacting the indigenous banking/financial services community as well as for the sharing of experiences and networking.

From this common platform, indigenous banks and financial institutions seek to influence regional financial services policies as well as other issues which have implications for the sector, such as the CARICOM Single Market and Economy (CSME), World Trade Organization (WTO), and the Free Trade Area of the Americas (FTAA). It also facilitates Caribbean/CARICOM indigenous banks' and financial institutions' intervention and participation in the global network of similar institutions.

The Association is guided by the four main pillars of its value propositions to its members broken down:

- ✓ Superior Advocate
- ✓ Premier Networking Platform
- ✓ Best Source of Information.
- ✓ Responsive, Efficient, Effective Service Delivery

Formed in 1974, following a decision by the Eighth Meeting of the Heads of Government Conference in 1973 and the Inaugural Meeting of the Standing Committee of Ministers Responsible for Finance. The Indigenous Banks met regularly during the period 1974 – 1976 after which the Association went into a period of dormancy. In 1982, at the instigation of the CAIRCOM Secretariat, the Standing Committee of Chief Executives of Indigenous Banks was resuscitated. The Sixth Meeting was held in Saint Lucia in 1982.

The CARICOM Secretariat provided sterling support, maintaining the records and lending stability and continuity in the absence of a CAIB Secretariat from the start until the organization established a permanent Secretariat in Georgetown, Guyana in 1998. The Secretariat was moved to Saint Lucia in 2002 and is staffed by four permanent employees including a Chief Executive Officer who is responsible for the day to day management of the Association.

The Association comprises fifty (50) Member Banks/Financial Institutions, three (3) Honorary Members, namely the Caribbean Development Bank, CARICOM and the Caribbean Centre for Monetary Studies; and (6) six Service Members. The total asset base of the members is in excess of US\$17.5 billion.

## **Board of Directors**

The Association is governed by the Board of Directors, which comprises, the Chairman -(Republic Bank (Guyana) Ltd) Mr. Michael Archibald, Vice Chairman - (First Global Bank Ltd) Mr. Wayne Wray, Immediate Past Chairman-(The Bank of Nevis Limited) Mr. Hanzel Manners - and six Board Members. Two members each are elected from the North Western Caribbean, the Eastern Caribbean and the Southern Caribbean and there are two co-opted members. The Board of Directors serves for a period of two years.

The Board of Directors meet four times a year in regular sessions, and is currently supported by the following sub-committees.

1. Awards
2. Advocacy
3. Conference
4. Finance & Investment
5. Membership & Services

An Annual General Meeting is held in a different member state, just before the Annual Conference, during the second or third week in November each year.

## **Membership**

Membership of the CAIB is open to all indigenous banks and financial institutions in the Caribbean/CARICOM region which have a majority ownership by the people and/or Governments of the Caribbean/CARICOM member states.

'Bank' means (i) regulated financial institution for the purpose of conducting banking as its main business and includes commercial banks, mortgage banks, merchant banks, and development banks and (ii) the following regulated financial institutions: trust companies, investment brokerage houses and Leagues of Credit Unions.

Suppliers of goods and services can now join the association under a new category of membership "Service Members". Benefits, Terms and conditions are provided on Appendix 1.

Membership is in the name of the institution, which is usually represented by its Chief Executive Officer.

In order for applications to be considered the following information should be submitted to the **Chief Executive Officer at the Secretariat: Chakiro Court, Vide Bouteille, P O Box CP 5404, Castries, SAINT LUCIA.**

1. Memorandum and Articles of Association, or Charter as applicable.
2. Certificate of Registration or Incorporation.
3. Particulars of Shareholders
4. Audited Financial Statements for the financial year immediately preceding the financial year in which the application is made.
5. Fee for application/registration, currently US\$250.

New members are admitted by approval by the Board of Directors.

**Caribbean Association of Indigenous Banks Inc**  
**Chakiro Court, Vide Bouteille**  
**P O Box CP 5404**  
**Castries, SAINT LUCIA**  
**Tel # (758) 452 2877 Fax# (758) 452 2878**  
**Email: caib@candw.lc**  
**Website: www.caibinc.org**

## **CAIB Vision**

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

## **CAIB Mission**

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

## **CAIB Value Proposition**

CAIB has developed its Balanced Scorecard to describe, execute and monitor our winning strategy which will assist us to achieve our vision. The Balanced Scorecard indicates the value proposition provided to our members and other customers and describe in detail how we will organize ourselves and execute our strategy to deliver on that value proposition broken down:

- ✓ Superior Advocate
- ✓ Premier Networking Platform
- ✓ Best Source of Information.
- ✓ Responsive, Efficient, Effective Service Delivery

Our Strategy Map provides a detailed visual roadmap of how we execute and implement our value proposition. We deliver on our value proposition through an innovative, well led, well governed, well resourced and financially sustainable organization, guided by our core values.

## **CAIB Core Values**

- ✓ **Integrity:** We are truthful, transparent and deliver what is promised
- ✓ **Commitment:** We agree to live up to our responsibilities
- ✓ **Confidentiality:** We adhere to agreements and standards on disclosure of information
- ✓ **Cooperation:** We are willing to work with others to achieve a common goal
- ✓ **Accountability:** We accept the responsibility for the consequences of an outcome and present information to appropriate authorities factually

## **CAIB Objectives**

- ✓ To foster a spirit of goodwill and camaraderie among the Indigenous Banks and Financial Institutions of the region with a view to solving their common problems through understanding and co-operation.
- ✓ To assist in and influence the development and improvement of the codes of conduct and standards of the Banking and Financial Services Industry in the Caribbean/CARICOM Region.
- ✓ To provide a forum for the exchange of ideas and information on various aspects of operations in order to broaden the scope and knowledge of its officers.
- ✓ To assist its members wherever possible in the areas of training, management, systems and processes, inspection or any other related areas of operations.
- ✓ To collect and disseminate statistical, technical, economic and other information relating to banking and all its aspects.
- ✓ To print and publish any magazines, newsletters, periodicals, books or leaflets that the Association may consider desirable for the promotion of its objects.

- ✓ To foster an increasing awareness of the presence of its members at Governmental level and to seek assistance in promoting its objectives.
- ✓ To do whatever is deemed necessary within the limits of its members' powers to develop and strengthen Indigenous Banks and Financial Institutions of the Caribbean Region/CARICOM Region.
- ✓ To amalgamate with any companies, institutions, societies or associations having objects altogether or in part similar to those of this Association.

## **CAIB Services/Solutions/Resources**

- ✓ **CAIB Web Portal with 'Members Only Online Access'** to knowledge, statistical information, and key links to Caribbean/CARICOM Affiliates and the wider global financial community, all tailored to the financial services industry.
- ✓ **Advertising on the CAIB's Web Portal**, thereby reaching target audiences across the imminent CSME, FTAA markets. Benefits of advertising through this interactive online forum are as follows:
  - ❖ Communicate and market your products/ services to the 18 CAIB member states, across the Caribbean/ CARICOM region in a "live" environment;
  - ❖ Achieve a substantially broader reach than via traditional print advertising methods;
  - ❖ Achieve global exposure for your company/ product/ service;
  - ❖ Become affiliated with the Caribbean's foremost online representative and electronic presence for financial services and Caribbean regional information.
- ✓ **Annual Conference**, hosted in a different country within the Caribbean/CARICOM Region in the fourth quarter of each year, primarily with the assistance of a cadre of distinguished sponsors. Members enjoy significantly reduced registration fees. The Conference provides the ideal forum for Caribbean Banks and Financial Institutions faced with daunting challenges: the rapidly changing marketplace, competition from unlikely sources, lack of resources, tough economic circumstances, rapid technological developments and an uncertain return on investment to gain first-hand experience and share best practices and lots of practical ideas from:
  - ❖ seasoned bankers who are succeeding in today's marketplace
  - ❖ dynamic speakers who are industry experts
- ✓ **Annual Magazine, Caribbean Account**, published in the fourth quarter of the year, the magazine provides comprehensive insights into the many issues, both regional and global, facing banks/financial institutions in today's ever changing marketplace. It also features successes and challenges of members across the region and will prove to be a valuable tool to all your staff, valued customers and business partners. The magazine is offered to member s at an attractive reduced price.
- ✓ **Advertising in Caribbean Account**, one of the most competitive advertising mediums that reach a target audience across the Caribbean/CARICOM region.
- ✓ **Newsletters**, published monthly, members have an open invitation to make literary contributions, use it for educational/research material for your staff and advertise services or job vacancies etc.
- ✓ **Training** usually conducted in partnership with our carefully selected Strategic Business Partners
- ✓ **Database** of key ratios and statistics compiled from our members' Balance Sheets and Financial Statements, readily available through easy web access.
- ✓ **Networking**, by far one of the greatest benefits in terms of building solid business contacts, that along with the **camaraderie and friendships** that are always being fostered, will make membership in this Association worth your while. The Annual Conference has over the years afforded members an ideal environment to initiate Business Development contacts, many of which have blossomed into successful business endeavours.
- ✓ **Staff Exchanges** between members, within and between countries with a view to broadening staff knowledge and experience.

**CAIB BOARD OF DIRECTORS  
NOVEMBER 2006 – NOVEMBER 2008**

**Chairman**

Mr Michael Archibald

Managing Director(ret. May 2007)/CAIB Rep.  
Republic Bank (Guyana) Ltd  
**GUYANA**

**Vice Chairman**

Mr Wayne Wray

President  
First Global Bank Ltd  
**JAMAICA**

**Immediate Past Chairman**

Mr Hanzel Manners

Chief Financial Officer  
The Bank of Nevis Ltd  
**ST KITTS & NEVIS**

**Secretary**

Mrs Patricia Hamilton

Chief Executive Officer  
CAIB Secretariat  
**SAINT LUCIA**

**Director**

Mr Ormond Williams

President  
Cayman National Bank Ltd  
**CAYMAN ISLANDS**

**Director**

Mr Michel D. Williams

Assistant General Manager  
National Bank of Dominica  
**DOMINICA**

**Director**

Mr Winston Hutchinson

Senior Manager, Comptroller Division  
St Kitts-Nevis-Anguilla National Bank Ltd  
**ST KITTS & NEVIS**

**Director**

Mr Jimmy D. Bousaid

Managing Director & CEO  
(Handels-Krediet-en-Industriebank N.V.)  
Hakrinbank N.V.  
**SURINAME**

**Director**

Mr Dirk Smith

Corporate Manager  
First Citizens Bank - Corporate Centre  
**TRINIDAD & TOBAGO**

**Director (Co-opted)**

Mr Brian Stuart-Young

Chairman & CEO  
Global Bank of Commerce Ltd  
**ANTIGUA**

**Director (Co-opted)**

Mr Robert Le Hunte

Managing Director & CEO  
Babados National Bank Inc  
**BARBADOS**

**Director (Co-opted)**

Mr John Tracey

Director- Credit  
Guyana Bank for trade & Industry Ltd  
**GUYANA**

## CAIB Members

### **ANGUILLA**

Caribbean Commercial Bank (Anguilla) Ltd  
National Bank of Anguilla Ltd

### **ANTIGUA & BARBUDA**

ABI Bank Ltd  
Antigua Commercial Bank  
Bank of Antigua Ltd  
Caribbean Union Bank Limited  
Global Bank of Commerce Ltd  
RBTT Bank Caribbean Ltd (RBTT Bank Ltd Group)

### **BAHAMAS**

Bahamas Development Bank

### **BARBADOS**

Butterfield Bank (Barbados) Limited  
Barbados National Bank Inc  
Caribbean Development Bank (Honorary Member)  
Caribbean Financial Services Corporation  
CMMB (Barbados) Limited  
4Consolidated Finance Co Ltd  
RBTT Bank Barbados Ltd  
Signia Financial Group Inc

### **BELIZE**

The Belize Bank Limited

### **BRITISH VIRGIN ISLANDS - TORTOLA**

Development Bank of the Virgin Islands Limited

### **CAYMAN ISLANDS**

Cayman Islands Development Bank  
Cayman National Bank Ltd  
NCB (Cayman) Ltd (NCB Jamaica Ltd Group)  
National Building Society (Cayman) (JNBS Group)

### **DOMINICA**

National Bank of Dominica

### **GRENADA**

Grenada Co-operative Bank Ltd  
Republic Bank (Grenada) Limited  
RBTT Bank Grenada Ltd (RBTT Bank Ltd Group)

### **GUYANA**

Caribbean Community Secretariat (Honorary Member)  
Citizens Bank Guyana Inc  
Guyana Bank for Trade & Industry Ltd  
Hand – in – Hand Trust Corporation Inc  
Republic Bank (Guyana) Limited

### **HAITI**

UNIBANK S.A.

### **JAMAICA**

Capital & Credit Merchant Bank Ltd  
First Global Bank Ltd  
Intertrade Finance Corporation Ltd  
Jamaica Money Market Brokers Ltd  
Jamaica National Building Society (JNBS)  
Jamaica Mortgage Bank  
National Commercial Bank Jamaica Ltd  
RBTT Bank Jamaica Ltd (RBTT Bank Ltd Group)

### **MONTSERRAT**

Bank of Montserrat Ltd

### **NETHERLANDS ANTILLES**

RBTT BANK ARUBA NV  
RBTT BANK NV

### **ST KITTS/NEVIS**

Caribbean Confederation of Credit Unions  
Caribbean Credit Card Corporation Ltd  
St Kitts-Nevis-Anguilla National Bank Ltd  
The Bank of Nevis Ltd  
RBTT Bank (SKN) Ltd (RBTT Bank Ltd Group)

### **SAINT LUCIA**

Bank of Saint Lucia Ltd  
CMMB Limited (Saint Lucia/OECS)  
1<sup>st</sup> National Bank St. Lucia Ltd  
RBTT Bank Caribbean Ltd (RBTT Bank Ltd Group)  
The Mutual Finance Inc

### **ST VINCENT AND THE GRENADINES**

National Commercial Bank (SVG) Ltd  
RBTT Bank Caribbean Ltd (RBTT Bank Ltd Group)

### **SURINAME**

De Surinaamsche Bank N V  
Hakrinbank N V  
RBTT Bank (Suriname) N V (RBTT Bank Ltd Group)

### **TRINIDAD AND TOBAGO**

Caribbean Centre for Monetary Studies (Honorary Member)  
CMMB Ltd  
Clico Investment Bank Ltd  
DFL Caribbean Holdings Ltd  
First Citizens Bank Ltd  
Intercommercial Bank Ltd  
Republic Bank Ltd  
RBTT Bank Ltd (RBTT Bank Ltd Group)

### **SERVICE MEMBERS**

Goldleaf Financial Solutions Inc  
Growth Facilitators  
Jamaica Institute of Bankers  
IBIS Management Associates Inc  
PricewaterhouseCoopers  
Vitex Inc

## Appendix 1

### **Caribbean Association of Indigenous Banks Inc Service Members**

#### **SERVICE MEMBERS' BENEFITS**

##### **Marketing Support**

- A complementary profile of the Service member's products and services in the *CAIB Service Member Directory*, sent to all CAIB Members
- A complementary profile of the Service member's products and services in the online *CAIB Products & Services Provider Directory*, visited by hundreds of industry colleagues each month on [www.caibinc.org](http://www.caibinc.org)
- Right to place advertising in the Directory and discounted rates to advertise in CAIB periodicals including the CAIB Annual Magazine and any Special Editions.
- Open invitations to sponsor CAIB programmes, submit authored or co-authored articles to CAIB publications, and participate in CAIB presentations and events.
- A chance to utilise the CAIB mailing list to reach your best prospects.

##### **Access to CAIB Members**

Service members will have easy access to establishing contacts and increased visibility both essential to their business growth through attending and exhibiting at CAIB events such as the Annual Conferences. To facilitate participation, Service Members will also receive

- Priority choice of exhibit space-important, because space often is limited.
- Opportunities to participate in Information Exchanges at CAIB conferences and other events
- An open invitation to submit proposals to speak at conferences and seminars.

##### **Communications**

Service Membership is a cost-effective way to keep up with issues that affect your Customers. As a Service Member, you will automatically receive:

- *CAIB Monthly Newsletter* covering banking and other developments in member states across the Caribbean/CARICOM region.

##### **Special Discounts**

Service Membership will allow savings on a wide range of publications, products, services and events, such as:

- Registration for any CAIB event
- Sponsorship Packages
- Exhibit Space.
- Advertising in CAIB Publications and web portal.
- CAIB Annual Magazine and Special Editions at the members' price

**Service members will not have a vote and will not be entitled to attend Annual General Meetings or other membership meetings.**

## **ELIGIBILITY REQUIREMENTS**

Information on eligibility requirements for CAIB Service Membership, along with the steps that will occur when you send in your Application Form:

1. If your organization provides products and/or services that enable Caribbean Association of Indigenous Banks Inc (CAIB) member banks and financial institutions to carry out their mission, then you may be eligible for Service Membership in the CAIB
2. Financial services, trade associations, and the subsidiaries or affiliates of each are not eligible for Service Membership in the CAIB.
3. Any organization not allowed to exhibit at CAIB conferences cannot become a Service Member.
4. If you are eligible, your completed application for Service Membership along with a Letter of Recommendation from a General Member of CAIB must be submitted to the CAIB Chief Executive Officer (CEO)
5. Next, your application, on the recommendation of the CEO, will be presented to the Board of Directors for approval.
6. After your application has been approved by the Board of Directors of CAIB, you will receive a "Welcome Letter" and other materials from the CEO.
7. When and where appropriate, the CAIB will identify and recognize your company as a Service Member of the Caribbean Association of Indigenous Banks Inc.
8. You may not use the CAIB trade name, logo, trademark, service mark or copyright on your order forms, bills or invoices, or use it to promote your products or services. Nor may you claim or infer that Service Membership implies CAIB's endorsement of your products or services.
9. In existing and future contracts between the CAIB and a Service Member, this prohibition against product endorsement may be waived by CAIB's Board of Directors or its designee under CAIB's contract approval process.
10. Additional guidelines concerning specific Service Member benefits will be sent to you once your application is approved.

## **MEMBERSHIP FEES**

1. The fees for CAIB Service Membership is US\$1,500.00
2. CAIB Service Membership fees are annual and become due and payable on the 1<sup>st</sup> of October.
3. When you become a CAIB Service Member, your entire company joins not individual divisions, sections, or groups within your company.
4. Subsidiaries can take advantage of the cost-saving benefits of the parent company's CAIB Service Membership (getting the member rate on CAIB publications, conference, schools, etc.). But if the subsidiary wishes to be recognized as a CAIB Service Member (in The CAIB Annual Directory of Service Members, at CAIB exhibit shows, etc.), then the subsidiary must enroll as a Service Member as well and vice versa.

## **ENROLLMENT INSTRUCTIONS**

1. Complete the Service Member Application Form including company description/corporate profile and all other relevant information as requested
2. Indicate the company key contact person
3. Obtain Letter of Recommendation from a General Member of CAIB
4. Submit completed Application Form and Application Fee of US\$250 to CAIB

**JOIN NOW!**