

PRESS RELEASE

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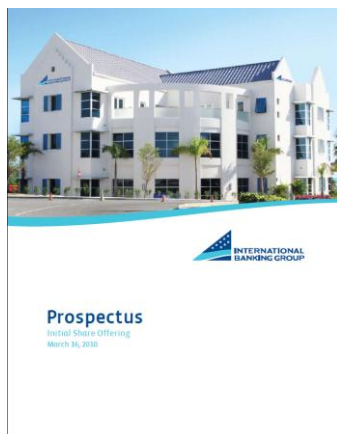
INTERNATIONAL BANKING GROUP LAUNCHES PUBLIC SHARE OFFERING

International Banking Group, TCI's newest retail and commercial bank has now received regulatory approval to offer its shares to the public.

International Banking Group is a subsidiary of Cayman National, and while the majority of the shares will be owned by the Caymanian operation, 30% of the shares are being sold locally.

This is the first ever true public share offering by any bank in the TCI, and with a minimum subscription of \$1000 it is also an affordable opportunity for many.

Repeating the words announced at the ground breaking ceremony in February 2009, Stuart Dack, Chairman of International Banking Group said:



"Cayman National is a major investor in this new venture but it is very important to attract local people to be shareholders - taxi drivers, house-wives, shop owners. We believe greatly in the need for local ownership and local involvement in International Banking Group.

"When Cayman National Bank first opened its doors some 35 years ago, the people of Cayman were given the same opportunity that we are offering today. Many of our founding shareholders continue to be involved with Cayman National, not only because of the dividends paid but because of an emotional and proud connection to one of the greatest success stories from the territory. Our aim is to replicate this here in the Turks & Caicos."

The ownership structure of International Banking Group is unique in the market. The majority share ownership of Cayman National provides expertise, experience, and a solid and proven track-record of success. However, with local shareholding and a distinct Board of Directors International Banking Group is able to make decisions independently of its parent, quickly and most appropriately for the needs of TCI customers.

Ivan Browne, President & Chief Executive of International Banking Group added:

"We have already received a great deal of positive feedback both locally and internationally about this share offering. People who have been involved with Cayman National have been particularly interested in becoming involved with International Banking Group but our strategy is to ensure that any local person who wishes to buy into International Banking Group is given the opportunity to do so.

"Preparations to open the bank have been underway for over a year, including construction of our headquarters, recruitment of our highly-experienced team and implementation of systems and processes. We are looking forward to opening and

meeting the community's banking needs by providing never-before-seen levels of service."

Headquartered at its state-of-the-art, purpose-built home in Graceway Plaza, the bank will offer the full range of retail and commercial banking products from debit & credit cards, personal savings & current accounts, corporate accounts, full-service on-line banking, an ATM network and more.

At its opening it will be staffed by a team of almost 40 highly service-oriented staff and with many years experience in banking in TCI, the region, Canada, the UK and elsewhere.

The share offering document (prospectus) is available from International Banking Group. Shares are valued at \$10 per share and the minimum subscription is \$1000 or 100 shares. In case of over-subscription local persons and smaller shareholders will be given precedence.

Notes to Editors:

Photo Captions:

Prospectus cover

About International Banking Group (TCI) Ltd

International Banking Group (TCI) Ltd is the newest addition to the Turks and Caicos' retail and Commercial banks. It will be offering banking products with the highest level of customer service including internationally branded credit and debit cards, personal and commercial lending, chequing and savings accounts and much more.

International Banking Group (TCI) is a subsidiary of Cayman National.

About Cayman National Corporation Ltd

Cayman National Corporation is majority owner of International Banking Group (TCI). Cayman National Corporation is the largest indigenous financial services company based in the Cayman Islands, providing banking, trust and company management, fund administration, wealth management, and insurance services to clients locally and around the world.

Media Contact

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