

PRESS RELEASE

19 July 2010

INTERNATIONAL BANKING GROUP OPENS

A new bank is in town. At 9am on Monday the 19th of July 2010 International Banking Group opened its doors to the public. With 35 staff, 15,000 square feet, 6 tellers and ATM services it is ready to serve the public of the Turks & Caicos Islands.

Mr Ivan Browne, the President and Chief Executive of International Banking Group noted:

“We are elated to be opening our doors to the public today. The 19th of July 2010 marks the culmination of effort that spans many months. From obtaining our license in 2008, to designing our headquarters and seeing that come to completion in December 2009; from hand picking and training every member of staff, to ensuring that our technology is at the top of its game. This has been a long road, but one which puts us in good stead for great success going forward.

“We entered this market knowing that the best way for us to succeed was by providing the best service. This means understanding our market and understanding the needs of persons and businesses in the TCI specifically – providing for their banking needs and anticipating those needs.

“Our advantage is being able to deliver tailored solutions with people in this market – you and me – in mind. Everything we have done, our logo, our website, our service channels - seeks to recognise and provide for the needs and requirements of this market. This is exemplified by all our actions, including being the only retail bank on a round-about, the only retail bank conveniently located next to the island’s busiest supermarket and the only retail bank with a drive through ATM dedicated to right hand drive vehicles.”

Not just another bank, International Banking Group is launching with a simple but unique set of products. For example, they offer free savings accounts designed to help customers put money aside – without monthly fees, but with interest and internet banking included. Commenting on the Savings Accounts, Mr Browne said:

“When I first arrived in the TCI and we carried out our market research, we were surprised by the number of people who use savings accounts for every day expenses. We believe that savings accounts should be for saving, they should be free of monthly fees and they should pay interest. We have designed our savings accounts to help you put money away for a rainy day or a big purchase.”



Alongside the Savings Account, the bank is launching Current Accounts – these accounts provide cheques but also a Visa Debit card and internet banking as standard. Explaining the name, Mr. Browne said:

“We wanted to use terminology that reflects the reality that these accounts are about much more than just old-fashioned chequing. The International Banking Group Current Accounts are the every-day account where cheques are optional and even unnecessary since the Visa Debit card and internet banking provide better ways of transacting business.”

“Our personal accounts are all provided with the highest level of service – professionally and with a smile. For those persons who want more, we also offer Prestige accounts which have higher interest on savings accounts, discounts on other services and a personal account manager to answer your every request.”



As with Prestige personal accounts, all corporate accounts at International Banking Group benefit from the services needed to run a successful business, but with added extras to allow business people to focus on their bottom line instead of their bank.

Mr Browne added:

“In our research we were surprised to find that in some cases businesses paid persons to stand in line at the bank – so time consuming was going to the bank. We therefore conceived the simple but necessary pick up and drop off service for non cash items, as well as the dedicated account manager thus allowing business people to focus their time and energy on their success rather than the transactions through their accounts.”

International Banking Group’s Internet Banking is also second to none:

“Our Internet Banking offering allows customers with all types of accounts – personal, corporate, credit card and loans for example – not only to view their account and the transactions on their account but much more. For example, our research told us that receiving statements by post can be unreliable, our customers will be able to see their

statements, just in the same way as they would expect to see them in an envelope, through internet banking.”

“Customers can also view cheque images, request wire payments and drafts and even pay other account holders at International Banking Group, as well as transfer money between their own accounts and much more. We are also working with utility companies to ensure a seamless bill payment facility through us and our internet banking portal.”

Other services offered by the bank include fixed deposits, Visa Credit Cards, Visa Debit Cards, loans, mortgages and overdrafts. The bank has been promoting its target of unrivalled service since it first began setting up operations some 18 months ago.

Shares in the bank are being offered to the public until the 6th of August 2010. Persons interested in shares or in opening an account should either call to make an appointment or visit its head offices located in Graceway IGA Plaza, Leeward Highway.

In concluding, Mr Browne added:

“Our aspiration is to create a success story born and made in the Turks & Caicos. Although we are a subsidiary of Cayman National, and we benefit from their experience and support, we want to build a successful financial institution rooted in the Turks and Caicos Islands.”

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Notes to Editors:

Photo Captions

Photo 1: International Banking Group House on opening day

Photo 2: The International Banking Group Team on opening day

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) Ltd 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, and wealth management to clients locally and around the world.

Media Contact

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