

PRESS RELEASE

6 April 2010

COMPLIANCE VETERAN JOINS INTERNATIONAL BANKING GROUP

Paul Coleman, a veteran of banking and compliance policy in financial services, has joined International Banking Group as Vice-President of Compliance. A heavy-weight in this area of expertise, his experience and knowledge bolsters the bank's ability to mitigate risks thereby safeguarding the bank and subsequently its depositors and shareholders.

Mr. Coleman has over 40 years experience across banking, including 16 years in compliance roles.



His experience spans UK and Caribbean contexts – in fact, Mr Coleman knows the TCI well having first worked in Grand Turk as a visiting auditor to Barclays Bank in 1993 and returning regularly to both Grand Turk and Providenciales thereafter. Between 2001 and 2003 he was the Barclays International Banking Director and Chairman of the TCI Country Management Committee. He is therefore a familiar face to many in the country.

He is a professionally qualified expert in Operational and Business Risk, Internal Audit, Anti Money Laundering and Regulatory Compliance. His career has been varied, involving

senior banking management, providing consulting services to a number of major UK banks and acting as an expert witness in legal cases relating to banking procedures.

The appointment of Mr. Coleman reflects not only the bank's strategy of recruiting the best talent, but also the importance that is placed on his role which is responsible for putting in place policies, controls and practices to safeguard depositors, investors, the business and combat financial crime such as money laundering. It is therefore an integral part of the long-term future of the organisation and its reputation.

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

"I am delighted to be welcoming Paul to the team. His role is important not only for our prospective customers and depositors but also our owners and investors. International Banking Group has launched its public share ownership opportunity and we take our responsibilities to our shareholders extremely seriously. Paul's role is about leading and managing our efforts to safeguard people's investment against risk, and I am confident we have found the right man with market-leading experience to achieve this."

In taking up the appointment Mr. Coleman said:

"Deciding to accept the role of Vice President of Compliance at International Banking Group was an easy decision – I was excited to be coming back to the beautiful

islands of the Turks and Caicos, and looking forward to working with a new institution backed by a strong parent that is Cayman National.

“The importance of the role of compliance has never been greater, with increasing regulatory and governance demands being made upon the banking sector at the international level following the financial crisis and recent well-known bank failures. While maintaining an unwavering commitment to customer service, my priority and that of International Banking Group, is always to keep our investor’s and depositor’s money safe from harm, and I look forward to delivering the safeguards.”

The bank is licensed by the Financial Services Commission of the Turks and Caicos Islands and is regulated by this entity and the Cayman Islands Monetary Authority. The bank therefore complies with all regulatory requirements prescribed by these bodies. In addition, the bank’s internal controls, compliance and risk-policy are in line with the highest international corporate governance standards.

Shares in International Banking Group are currently available for interested persons. The majority shareholder is Cayman National, but 30% of the shares are being sold locally and smaller shareholders are being given precedence. For more information on share ownership, please contact International Banking Group.

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Notes to Editors:

Photo Captions:

Paul Coleman, Vice-President Compliance.

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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