

PRESS RELEASE

28 January 2009

INTERNATIONAL BANKING GROUP CELEBRATES GROUND BREAKING

On the 27th of January 2009, Turks and Caicos newest retail and commercial Bank, International Banking Group (TCI) Ltd celebrated the ground breaking of its building located adjacent to the Graceway IGA shopping complex on Leeward Highway.

The purpose-built, state-of-the-art building demonstrates International Banking Group's commitment to the TCI for the long term. The three-storey building will house leading-edge banking technology, a team of 40 talented staff members, the retail banking branch and the corporate offices for International Banking Group.

The building has been under construction since before Christmas 2008 and is due for completion in the third quarter of 2009, at which time the bank will be opening its doors to customers.

Stuart Dack, President and Chief Executive of Cayman National Corporation said:

"Thirty-five years to the day Jack Bierley and others started Cayman National Bank with a group of local businessmen and overseas investors. A very important element of this business venture was the involvement of local people in the ownership of Cayman National Bank and as a result there are many shareholders who have been shareholders since inception.

"Another major part of the success of Cayman National Bank is the quality of service it offers to their customers and this level of service is unsurpassed. Anything that international banks can do, Cayman National Bank can also do.

"What we are now looking to do is replicate what we did in Cayman and do it better in the Turks & Caicos Islands."

In his address to attendees, Mr Dack also laid out the intentions for TCI involvement in and ownership of International Banking Group:

"Cayman National is a major investor in this new venture but it is very 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."

HE Gordon Wetherell, in speaking at the ceremony said:

"This occasion is testament to the commitment of International Banking Group to the TCI. In these difficult times for the global economy, it is a welcome sign of confidence in the future of the Turks & Caicos Islands and the longer term prospects of the economy. I should like to thank International Banking Group for showing this confidence and for choosing the Turks & Caicos Islands.

"I am sure International Banking Group will make a valuable addition to the Financial Services landscape of these islands. We look forward to the contribution it makes to the wider business community with the range of products and expertise it has to offer; to the best practice it spreads; to the healthy competition it helps to foster; and to the development of the TCI's own talent in the financial services industry which its training programmes will help to nurture."

The Premier, the Hon. Dr. Michael E. Misick also took the opportunity to say a few words, welcoming the bank to the islands and echoing the Governor's appreciation for the commitment to the Turks and Caicos displayed by International Banking Group.

Ivan Browne, President of International Banking Group TCI added:

"We have worked closely with the development team at KH Capital, our architects and interior designers as well as our team in Cayman to design a building that represents International Banking Group's brand – modern, professional and customer focused.

"I look forward to moving in and demonstrating these virtues in the level of service we provide to our customers."

The ground breaking was attended by a number of political and business leaders including the Deputy Premier and Minister of Finance the Hon. Floyd Hall; Minister for Education the Hon. Dr Carlton Mills; Minister for Natural Resources, Hon. McAllister Hanchell; Minister for Health, Hon. Royal Robinson; the Leader of the Opposition, Floyd Seymour; the President of the Financial Industry Association, Jonathan Katan; the President of the Chamber of Commerce, Tina Fenimore; the President of the Banker's Association, Anton Faessler, and Chairman of KH Capital, owners of the site of International Banking Group, Clive Stanbrook.

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Photo Captions



1. Mr Stuart Dack, ACIB, MBA speaking with HE Governor Wetherell.



2. Members of the Board, from left to right: Mr Clarence Flowers, Mr Bob Blanchard Jr, Mr Ivan Browne, Mr Nigel Wardle, Mr Jack Bierley and Mr Stuart Dack. Absent – Mr Ormond Williams.



3. The team at International Banking Group, from left to right in the back row: Mr Stuart Dack, Mr Ivan Browne, Mr Jack Bierley and Mr Clarence Flowers. In the front row from left to right: Mrs Barbara Cox-Ambrister, Mrs Kellie-Ann Evans-Hall, Ms Claudia Camozzi and Ms Meggan Simmons.



4. Mr Ivan Browne, President & Chief Executive of International Banking Group with President of Bankers Association Mr Anton Faessler.



5. From left to right – Mr Stuart Dack speaking with the Hon. Floyd Hall and Jonathan Katan, President of the Financial Industry Association

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 Corporation Ltd.

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.

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