

05

January 2021

Issue 5

# CAB BULLETIN

*Official Newsletter of the Caribbean Association of Banks Inc.*

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# CEO'S MESSAGE

by Wendy Delmar, Chief Executive Officer

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*bad companies  
are destroyed by  
crises; good  
companies  
survive them;  
great companies  
are improved by  
them*

**Andy Grove – former  
CEO of Intel Corporation**

It is my pleasure to welcome you to the first issue of the CAB Bulletin for the financial year 2020/2021. As we are now in the first month of 2021, I will admit, that this January has been welcomed a bit more fondly than usual given the developments over the past twelve months. Yet, despite the many and unforeseen challenges, my confidence that the future of the region's financial services industry is indeed bright has been further strengthened.

Notably, in the final month of 2020 two of our members namely, 1st National Bank St. Lucia Limited and Cayman National Bank Limited were recognised among the most exceptional banks in the Americas by the prestigious Banker Magazine. As aptly expressed by Andy Grove – former CEO of Intel Corporation *“bad companies are destroyed by crises; good companies survive them; great companies are improved by them.”* To accomplish such a feat in spite of less than favourable circumstances is a testament to the immense potential of banks and other financial institutions within the region to not only effectively weather unprecedented storms but to excel in the process. Congratulations, once again, to these two members!

In this vein, I wish to also highlight the successful hosting of the CAB's 47th Annual General Meeting which was held virtually for the first time. This is a noteworthy achievement for the CAB and based on feedback received, there appears to be consensus, that the expectations of our members were exceeded. I commend the CAB Secretariat team for this accomplishment and look forward to the realisation of additional feats in this financial year.

As we now come to the close of the festive season, I hope that all had a very Merry Christmas and I wish you a bright and prosperous New Year! While celebrations may have been a bit different given the need for continued physical distancing protocols it is my hope that the season brought joy to your heart and merriment to your home.

Over the course of this year, I look forward to further collaboration with you, our valued members, as we endeavour to keep the industry proactive, protected, and profitable in 2021 and beyond.

Till next time, stay safe and take good care!

# CAB 47th Annual General Meeting – Virtual!

In the month of November 2020, the CAB successfully hosted its Members Forum and 47th Annual General Meeting (AGM). Given the realities of the pandemic, it was not feasible to maintain the usual face-to-face format of the AGM. However, technology made it possible for members across the region to convene in a shared virtual space. During the members forum component of the AGM, there was spirited discussion on the foremost developments and challenges of the region's industry. The focus of the discourse encompassed the impact and effect of the pandemic, mergers and acquisitions and the implementation of financial technology (fintech).

At the conclusion of the AGM there was little change to the composition of the CAB Board of Directors wherein the representative member institutions from 2018 were maintained. The Board will again be led by Chairperson Mr. Dalton Lee, representing the Bank of Montserrat and Vice Chairperson Mrs. Moya Leiba-Barnes, of JMMB (Jamaica) Bank Ltd.

Below, the full complement of the CAB Board of Directors for the financial year 2020-2021.



## BOARD OF DIRECTORS



Dalton Lee: Chairperson  
Bank of Montserrat Limited



Moya Leiba-Barnes: Vice  
Chairperson  
JMMB Bank (Jamaica) Limited



Keshwar Khodai: Director  
First Citizens Bank Limited



Evelyn Wayne: Director  
CARICOM Secretariat



Johnathan Johannes: Director  
1st National Bank St Lucia  
Limited



Leesa Kow: Director  
JN Bank Limited



Michael Walcott: Director  
Republic Financial Holdings Ltd



Frances Parravicino: Director  
Consolidated Finance Company



Wendy Delmar: Secretary  
CAB Secretariat



# CAB Lady Leadership Series

In the previous issue of the CAB Bulletin mention was made of the upcoming CAB Lady Leadership Series. We are pleased to announce that in the month of October 2020 the videocast component of this initiative was launched. We have released a total of five episodes to date where CAB CEO Ms. Wendy Delmar sits down with some of the foremost women in the region's financial services industry. The reviews have been highly encouraging with many persons expressing that they have benefited tremendously from the various dialogues. We are excited about the new episodes which will be aired during the first half of 2021 and encourage you to stay tuned.

[\*\*View Full Episodes Here...\*\*](#)

## Strengthening Relationships with Regional Bodies

During the first quarter of this financial year (2020/2021) the CAB successfully signed a Memorandum of Understanding (MOU) with the Caribbean Examinations Council (CXC). The CAB/CXC MOU aims to enhance the human resource capital within the region in particular the training of potential banking professionals from the entry level.

[\*\*Read More Here...\*\*](#)

