

**CREDIT CARD CLIENTS TO GET EASE TOO AS CIBC FIRSTCARIBBEAN OFFERS SPECIAL THREE-MONTH PAYMENT WAIVER DUE TO COVID - 19 PANDEMIC**

**Bridgetown Barbados, March 23, 2020** -- CIBC FirstCaribbean credit card holders are being offered a payment ease to help cushion any financial hardship as a result of the COVID -19 pandemic.

The bank announced today that its credit card holders would automatically benefit from a payment waiver for three (3) months based on their current account standing. As a result, clients will see their minimum payment on their statements set to \$0.00.

“Our credit card holders are a key segment of our business with many of them having additional products and services with us. We felt it essential at this time that we offer them as much of a financial cushion as possible to see them through this crisis,” said Mark St. Hill, Managing Director, Retail & Business Banking.

Mr. St. Hill said that in addition to the payment waiver, card holders will also not have to pay late fees or over the limit fees during the three-month waiver period.

He noted that clients who could afford to make payments and wanted to continue doing so could make their monthly payments as usual. The offer is not available to clients whose cards are over 60 days in arrears at the commencement date

The special waiver period begins on March 25, 2020 and comes to an end on June 30, 2020.

Last week the bank’s Chief Executive Officer, Colette Delaney, announced that Retail, Business Banking, Wealth Management and Corporate Banking segments could benefit from a number of measures to mitigate the impact of any adverse effects from the ongoing COVID-19 pandemic.

She said the help could include deferred payments; special loan financing and other concessions including:

- 6-month payment moratoriums on existing loans and mortgages.
- Temporary revolving or working capital financing options for our Corporate Banking and Business Banking clients.

Ms. Delaney urged CIBC FirstCaribbean clients who may be experiencing challenges to reach out to the bank to see what assistance could be offered to them.

Clients experiencing financial challenges can contact:

Retail & Business Banking clients:-

- Contact the Customer Care & Sales Center or Branch directly
- Relationship Manager, Platinum Banking
- Business Banking Manager

Corporate & Investment Banking Clients:-

- Contact your Relationship Management Team directly by telephone or by email.

Wealth Management Clients:-

- Contact your Relationship Management Team to arrange the earliest opportunity to discuss their specific needs, either by telephone or by email.

The bank's clients can also make contact via email. There is a list of email addresses on the bank's website at <https://www.cibcfib.com/covid-19>. We also recommend clients to visit us online, at [www.cibcfib.com/locations](http://www.cibcfib.com/locations) to find additional contact information for CIBC FirstCaribbean offices in each territory.

**Ends**

### **About CIBC FirstCaribbean**

CIBC FirstCaribbean is a relationship bank offering a full range of market leading financial services through our Corporate and Investment Banking, Retail and Business Banking and Wealth Management segments. We are located in sixteen (16) countries around the Caribbean, providing the banking services that fit our customers' lives through approximately 3,000 employees in 68 branches and offices. We are one of the largest regionally listed financial services institutions in the English and Dutch speaking Caribbean, with over US\$11 billion in assets and market capitalization of US \$2 billion. We also have an office in Hong Kong. The face of banking is changing throughout the world and CIBC FirstCaribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC FirstCaribbean is a member of the CIBC Group. CIBC is a leading Canadian-based global financial institution with 11 million personal banking and business clients. Through our three major business units - Retail and Business Banking, Wealth Management and Capital Markets - CIBC offers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada with offices in the United States and around the world.

For more information about CIBC FirstCaribbean, visit [www.cibcfib.com](http://www.cibcfib.com), [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

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