



NEWS RELEASE

For Immediate Release

CIBC FIRSTCARIBBEAN COMMISSIONS SMART MACHINES IN THE EAST

Bridgetown, Barbados, August 3, 2022: - Though they may not have a physical branch of CIBC FirstCaribbean, the people of St. Philip and the eastern side of the island will now have a number of the services of the bank with the installation of two Smart ABMs on the compound of Emerald City Supermarket in Six Roads St. Philip.

The two machines were officially commissioned when Managing Director for Barbados OpCo, Donna Wellington visited the St. Philip location with Director, Retail Banking Channels, Michelle Whitelaw and Senior Manager ABM Deployment and Strategy, Jason White.

Previously, the site housed two cash dispensing machines but now the replacement with these two machines means that the 'residents of St. Phillip and those using the supermarket compound can now deposit cash which will be credited to their account immediately; deposit up to 50 bills at a time with no envelope and deposit up to 10 cheques at once, also without an envelope. Customers can now also review on screen images of cheques deposited and have them printed on the receipt if required.

Ms Wellington explained that this is a first for the bank to be set up at this level in a remote location, as all the other Smart ABMs are located within the physical banks to date. "It was a real effort on the part of the technical team to find the right location and make it work because the clients' funds are being dealt with in real time so all the connections, had to be right for both the physical security of the customers and of the machines" she stated. She expressed thanks to Andrew Bynoe and his team at Emerald City for allowing the bank the facilities to do the back-of-house operation inside the supermarket and the prime space on the outside.

Michelle Whitelaw explained that the new ABMs were in response to requests from customers in St. Philip and St. John, whose nearest 'live' branch was at Sheraton in Christ Church. She said positioning of the ABM's there is also part of the bank's digital transformation strategy.

She added that there are Digital Banking Officers now in the branches to help customers, especially senior citizens, to transition to the use of the new digital channels. The Digital Banking Officers can be accessed by all customers to help them either use the new ABMs or to set up and use online or mobile banking facilities.

The bank officials confirmed that they are also working with the Central Bank of Barbados to ensure that the change to the new polymer notes coming later this year will be accommodated in the ABMs flawlessly.

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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 fifteen (15) countries around the Caribbean, providing the banking services through approximately 2,800 employees in 64 branches and offices. We are one of the largest regionally listed financial services institutions in the English and Dutch speaking Caribbean, with US\$13 billion in assets and market capitalization of US\$1.3 billion. We also have a representative office in Hong Kong that provides business development and relationship management for our fund administration. 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, [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

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Jason White, Senior Manager ABM Deployment and Strategy, making a final check on the new machine at Emerald City Six Roads.



From Left Michelle Whitelaw, Donna Wellington and Jason White as they talk to the CBC TV Crew of Trevor Thorpe and Patrick Murray (Cameraman)