

## NEWS RELEASE

### **COLETTE DELANEY APPOINTED CHAIR OF THE FIRSTCARIBBEAN COMTRUST FOUNDATION** *\$20M donated to worthy cause in the region over 16 years*

**Bridgetown, Barbados. 5<sup>TH</sup> October 2018.** In its 16 year history, CIBC FirstCaribbean, through its charitable arm the FirstCaribbean ComTrust Foundation, has donated more than \$20M US to worthy causes in the Caribbean. This was revealed today as the foundation welcomed on board a new Chair. Chief Executive Officer Designate, Colette Delaney, was unanimously elected to chair the foundation's board of trustees, at a recent meeting of the group in Barbados. That meeting also saw the resignation of current Chair, Gary Brown. Mr. Brown retires from the bank on 31<sup>st</sup> October 2018.

The outgoing chair noted that the work of the bank's foundation was one of the more rewarding and enjoyable aspects of his tenure with CIBC FirstCaribbean and added that he relished taking part in the types of projects managed by the foundation, that enriched the communities in which the bank operates.

The FirstCaribbean International ComTrust Foundation was established by the bank in 2003, shortly after the merger that created CIBC FirstCaribbean out of the Caribbean operations of Barclays Bank and CIBC. Established as a registered charity in Barbados, the foundation supports projects in the 17 countries where the bank has a presence, donating not less than \$1M US annually.

50% of the funds donated by the foundation goes to pan-Caribbean projects and to support activities under Memoranda of Understanding with various regional institutions, and the remaining 50% is divided among the bank's various business units for charitable giving in their respective markets.

Among the main regional projects for the foundation are: the Hospital for Sick Children Caribbean Initiative which seeks to improve the diagnosis and care of children in the Caribbean affected by cancer and blood diseases such as Sickle Cell Anaemia; support for young entrepreneurs through the Caribbean Association of Youth Business Programmes; and a long-standing relationship with the University of the West Indies to facilitate research, curriculum development, and scholarships.

The foundation's flagship programme is its annual Walk for the Cure, which over seven years has contributed over \$2M in funds raised in addition to the foundation's annual budgeted amount, and is specifically for the support of cancer patients around the region.

Of her appointment, Ms. Delaney noted: "to many, charitable giving is an after-thought. To CIBC FirstCaribbean, we consider it to be a key activity on our agenda. Our promise to the region's governments to give back some of what we earn to help the Caribbean's people is unwavering. I look forward with great enthusiasm to being able to play my part in shaping the work of the foundation."

Ms. Delaney's appointment as chair of the foundation's Board of Trustees took effect on 4<sup>th</sup> October; she assumes the role of Chief Executive Officer of CIBC FirstCaribbean on 1<sup>st</sup> November.

Ends.



Photo: outgoing Chief Executive Officer; Colette Delaney, CEO Designate; Mark St. Hill, Trustee and Managing Director, Retail and Business Banking, Debra King, Trustee and Director of Corporate Communications; Clenell Goodman, Trustee. Missing are: Lynda Goodridge, Trustee and overseas-based Trustees Trevor L. Torzsas and Ladesa James-Williams.

#### **About CIBC FirstCaribbean**

CIBC FirstCaribbean International Bank is a relationship bank offering a full range of market-leading financial services through our Corporate and Investment Banking, Retail, Business & International Banking and Wealth Management segments. We are located in seventeen (17) countries around the Caribbean, providing the banking services that fit our customers' lives through approximately 3000 employees, in 80 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 \$1.8 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.cibcfcib.com](http://www.cibcfcib.com), Facebook: CIBCFCIB, Twitter: CIBC\_FCIB, LinkedIn: CIBC FirstCaribbean International Bank, Instagram: CIBCFirstCaribbean, YouTube: CIBC FirstCaribbean

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