

News Release



For Immediate Release

CIBC FIRSTCARIBBEAN LAUNCHES ONLINE FINANCIAL 'COACH'

MX-powered tool will provide data enhancement and insights to help clients better manage and improve their finances

Bridgetown, Barbados, 28 February 2022 - Consider it your personal financial coach available at your fingertips and on call 24/7.

CIBC FirstCaribbean has launched its newest financial tool, CIBC FirstCaribbean 1st Insights, to help clients better manage and improve their finances. The newest tool in the bank's ongoing journey to make banking, personalised, easy and responsive, is available to the bank's Online Banking and Mobile App users.

Mark St. Hill, Managing Director, Retail and Business Banking at the bank, was thrilled with the tool noting that it will offer clients "personal, predictive and proactive guidance". He explained that with "CIBC FirstCaribbean 1st Insights, you will receive a daily feed to your financial wellness at your fingertips. It gives you tailored, real-time information about your finances based on your savings or chequing account activity serving up the insights that matter most to you".

He said the bank viewed its clients as "more than just accounts but unique individuals with your own financial needs and goals. CIBC FirstCaribbean 1st Insights takes a personal approach to how you view your finances by offering financial insights into how you spend".

Created in conjunction with financial data platform MX, whose award-winning data enhancement platform and MXinsights are powering the new tool, CIBC FirstCaribbean 1st Insights will monitor your finances and offer insights that guide you to stay on track with your budget.

In explaining some of the features of the new tool, Esan Peters, Chief Information Officer & Managing Director, Technology & Operations explained that the "Monthly Savings Summary insight will let clients know how much money they have in their account over the past months, and how much they managed to save or not save during the previous month. We will cheer you on every step of the way as you save towards your goals".

He added that the Monthly Spend Comparison insight would provide users with a summary of their total monthly expenses, together with a monthly comparison. This will help users track which months they spent more or less than average.

"You may miss when a subscription to your online newspaper or streaming service goes up because it all happens automatically on your account. The insights tool will help you identify these changes with the Subscription Price Increase insight. It will show you what you were previously spending and what the new amount is. The Budget insights keep you on track with what you're spending and where you're spending it," Mr. Peters added.

CIBC FirstCaribbean 1st Insights is available to all of the bank's Online Banking and Mobile App users free for a three-month trial period starting from the date of enabling. After the initial trial period, users will be able to continue using it for a very low USD\$3 annual subscription fee.

-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, [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

Media contact:

Debra King, Director of Corporate Communications, CIBC FirstCaribbean, Barbados Head Office; telephone: 246 367 2248; fax: 246 421 7148 and email: debra.king@cibcfib.com