



NEWS RELEASE

For Immediate Release

STUDENTS IMPRESSED WITH BANK'S AI TECHNOLOGY

Bridgetown, Barbados, April 19, 2023 - "It is funny how you can spend a lot of money or most of your money without knowing, just because you are not mindful," a ten-year-old student of Good Shepherd Primary School remarked after visiting CIBC FirstCaribbean's booth at the Science and Technology Festival, held recently at the University of the West Indies, Cave Hill Campus.

A few minutes earlier, she had played the money game at the bank's booth. In the game, students were given \$100 to purchase items from a list of toys and snacks and were urged to make wise choices. When her purchases were totalled, she was amazed at how quickly her money was spent and that some students were left with little money and others with none.

So, she concluded, "I have learnt from my mistake; you have to be conscious of what you are doing when you are buying things. I thought I had so much money." she added.

Shane Prescott, Analyst, People Change Management at the bank said the aim was to help children recognise the value of managing money responsibly and to do so in a manner that was fun while doing everyday exercises.

In keeping with the festival's theme "Resilience: Purposeful Innovation for Sustainable Living", the bank's booth also exposed visitors to knowledge about Artificial Intelligence (AI). This was demonstrated by an animation featuring AI Tiffany, a character which was fully generated by AI. Prescott said that the AI was told what the occasion was and what the bank wanted to achieve.

Prescott said that the idea was to show visitors to the booth how technology was advancing, how banking is being reimagined and how technology can be leveraged to achieve these innovations and make banking more sustainable. He said that AI produced the name, Tiffany, the image, the animation, the artwork, her comments and the scripts which included one tailored to the 5-12 age group and another to older students.

Students, especially those at the secondary level were impressed by the AI Tiffany and the functions of Artificial Intelligence (AI).

A few weeks after the festival, the winners of the competitions at the festival were invited to CIBC FirstCaribbean to accept their prizes in a short ceremony where Trevor Wood - Director - Data, Wealth and Corporate Centre Technology - explained why the bank got involved in a Science Festival.

He explained that the team wanted to make the future visible and tangible for visitors to the booth by allowing them to view and listen to Tiffany. He added the bank also wanted to create interest in financial literacy through play for the children visiting the booth. They also wanted to hear what the public had to say about digital and innovative banking and exactly what it meant for them.

Prizes were tablets donated by Promotech Inc. and the display was organised and executed by The Technology and Innovation Forum (TIFF) department at CIBC FirstCaribbean.

-Ends-



All of the winners with the presenters after receiving their prizes, From Left: Tricia Yearwood of CIBC FirstCaribbean, Roger Worme of Promotech, Kevon Griffith of CIBC FirstCaribbean, Rodney Carter IT Teacher at St Mary's School, Shanae Beckles Senior Teacher at Springer Memorial, nine-year-old Kristalyn Oliver from Hilda Skeene Primary, Tamara Carter of Promotech, Israel Mallett a CIBC FirstCaribbean customer who visited the booth and won, Trevor Wood and Samantha Suttle both of CIBC FirstCaribbean.



Nine-year-old Kristalyn Oliver of the Hilda Skeene Primary School in St. Philip accepts her prize tablet from Trevor Wood of CIBC FirstCaribbean

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 thirteen (13) countries around the Caribbean, providing the banking services through approximately 2,700 employees in 54 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 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](#).

Media contact:

Donna Wellington, Managing Director - Barbados and Eastern Caribbean, CIBC FirstCaribbean, 4th Floor, Michael Mansoor Building, Warrens, St. Michael; telephone: 246 467 8715; email: donna.wellington@cibcfcb.com

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