



For Immediate Release

CIBC Caribbean is reorganizing its Call Centres across the region, creating new 'Digital Branch'.

Bridgetown, Barbados, May 22, 2024 – A reorganization does not always have to result in displaced and unhappy employees. CIBC Caribbean is proving this to be true as it unveils plans for the creation of a “Digital Branch” out of its current Call Centres.

The establishment of a new Call Centre facility in Kingston, Jamaica, and the creation of new job opportunities for some of its employees are among the exciting changes CIBC Caribbean has announced, as it retools its contact centres for the new era of digital banking. The changes have come after extensive consultation with the various stakeholders involved.

The bank has firmly established itself as the leader in digital banking in the region, with the introduction to the market of world-class mobile and online banking services, online account opening, the provision of loans for qualified clients in 10 minutes or less, and the popular suite of instant payments options headlined by the “1st Pay” service.

Now, CIBC Caribbean has outlined plans to take the service provided by its contact centres to the next level, with the creation of a “Digital Branch”, encompassing its call centres in Barbados and Jamaica.

The Bank’s CEO, Mark St. Hill said: “As a dynamic business in an ever-changing banking landscape, we strive to constantly improve our business for the benefit of both our staff and our clients. In line with our goal of providing our clients with a true omni-channel banking experience, in addition to continuing to provide first-class service in our branches, we are converting our Call Centers into true contact centers. In essence, we are reimagining our Call Centres into a Digital Branch.

“This move helps more of our clients who choose to go digital to use our self-serve channels to do their everyday banking, by placing our professionals at their disposal should they need help navigating these channels. It also allows our team members to further develop their skills to become more involved in sales and act as financial coaches to our clients.”

Chief Information Officer, Esan Peters, under whose remit the Call Centres fall, noted that while the plan makes it necessary to close the Bank’s Contact Centre in the Bahamas and relocate the Contact Centre currently located in Montego Bay, Jamaica, to the Kingston area, it is a move that the bank is making following full consultation with all stakeholders. The current Call Centre in Barbados remains.

Mr. Peters added that this decision was taken against the background of the bank being able to provide different opportunities for many of the bank’s employees currently working in the Jamaica and Bahamas facilities.

He noted: “This exercise is about reallocating our resources with the best possible outcome for all stakeholders, and we are undertaking these changes with their understanding. Our intention

is to retain any full-time members of staff who wish to remain in the company. Any employees who are close to retirement or who wish to transition out of the company will also be facilitated. There are also options for redeployment within other areas of the bank available to any employee affected by the changes.”

CIBC Caribbean’s Chief Human Resources Officer, Janine Billy, noted that the development is a carefully coordinated exercise, to ensure that there is the best possible outcome for all employees.

“We’ve had extensive consultations with our employees, our union partners, and where necessary, as in the case of The Bahamas, the Labour Department, to find the best solutions that leave each employee feeling well cared for and accommodated.”

She added: “In Jamaica, for example, we will consider employees who wish to exercise their option to move to Kingston and we are facilitating introductions to other Call Centres in the Montego Bay area for those who don’t. The same is true in The Bahamas where, assisted by the Labour Department, we are also facilitating introductions to other companies for affected employees.”

She noted: “For others, we are offering secondments opportunities in other areas of the business, so that they can fully leverage their strengths and additional experience, secure the necessary training, and eventually move into other areas of the business in which they are interested. We are creating what we call a Culture of Care in our bank, and these changes are within that context. Our aim is to set up our employees for success, so that they can continue to grow and develop in our company.”

St. Hill added: “With the expanded remit of the Call Centres, there may be opportunities for other employees in the company who are interested in sales and developing the specialized skills necessary to be a member of our Digital Branch. With the continued development of facilities such as our LoanStore, increased support for clients using our digital services is critical and we want our team to be fully equipped to take advantage of the available opportunities.”

The changes become effective in June.

Ends

CIBC Caribbean

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate and Investment Banking, Personal and Business Banking and Wealth Management segments. We are located in twelve (12) countries around the Caribbean, providing the banking services through approximately 2,700 employees in 45 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 Caribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC Caribbean 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 Caribbean, visit www.cibcfib.com, [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

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