



SURE Foundation Welcomes Support From CIBC Caribbean

Port of Spain, Trinidad, 11 April 2024 – Just recently, the European Court of Human Rights (ECHR) ruled in the favour of the KlimaSeniorinnen, a group of 2,400 older Swiss women, who brought their government to court. The women said their country violated their rights to family life because of weak climate policies, as they are more likely to die in heat waves.

The women argued that Switzerland should do its share to stop the planet heating by the Paris agreement target of 1.5C (2.7F) above pre-industrial levels. Presently, temperatures have become hotter and more common because of fossil fuels.

That judgement was noted on this side of the globe, in Trinidad to be exact, by Professor Roger Hosein, economist and member of the NGO, the Sure Foundation. The news, he said, was of significance as it also relates to how we should take care of our country as the world faces harsh changes in global weather. The news was also timely as it came just before he represented the group to receive a donation from CIBC Caribbean's ComTrust Foundation on April 9, 2024.

The Sure Foundation's focus is on reducing the carbon footprint of the TT economy while supporting the nation's food security position through its tree-planting project. "We have modified a formula to measure carbon dioxide from the trees planted, especially as 2024 is on course for higher temperatures than 2023," Professor Hosein said.

"While the bank encourages and supports organisations, corporate and non-profit, to help the environment through a variety of projects, there is one aspect of the Sure Foundation that is very interesting. By the planting of fruit trees and other food-bearing plants, the Sure Foundation is helping to reduce the annual food import bill," said Anthony Seeraj, managing director of CIBC Caribbean, Trinidad Operating Company.

CIBC Caribbean's ComTrust Foundation, the bank's charitable arm, was established as a registered charity in Barbados. The foundation supports projects in the 12 countries where the bank has a presence, donating not less than USD\$1 million annually.

The Sure Foundation was set up in 2012 as a direct response to the social and environmental challenges faced by communities in the southwest peninsula of Trinidad. At the beginning of 2015, it launched a decarbonization strategy to help ease the atmosphere in Trinidad and Tobago.

“In this trying environment, we are thankful to push anti-global warming with support from CIBC Caribbean,” Professor Hosein said.

Since March 2020, the Foundation has been able to distribute more than 3.2 million seedlings across various communities in TT. It is hoped through this effort, the Sure Foundation can engage more households to plant more food at home. To date, the Foundation has reached 4.2 million seedlings shared with the TT public, with 15,000 fruit trees planted. The group aims to plant 100,000 trees.

Ends



Caption: Professor Roger Hosein of the Sure Foundation, right, accepts support from CIBC Caribbean’s ComTrust Foundation. Presenting the cheque is Anthony Seeraj, managing director of CIBC Caribbean, Trinidad Operating Company.

About CIBC Caribbean

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate 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 48 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.

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For further information: Debra King, Director of Corporate Communications, CIBC Caribbean, Barbados Head Office Telephone: 246 367 2248; Fax: 246 421 7148 and Email: debra.king@cibcfib.com