



For Immediate Release

CIBC Showcases Banking Innovations at Science and Technology Festival

Bridgetown, Barbados, April 10, 2024 – One of the positive sides to Artificial Intelligence (AI) spoke out at the recently concluded three-day Science and Technology Festival, demonstrating how the technology can be used to help children gain financial literacy.

During the three-day event, hosted by the Ministry of Industry, Innovation, Science and Technology and the University of the West Indies, Cave Hill Campus' Faculty of Science and Technology, children interacted with a conversational AI Avatar, Tiffany, who sought to build their awareness on financial matters.

Tiffany was one of two immersive virtual reality (VR) experiences developed and shared by CIBC Caribbean during the festival recently held at the Lloyd Erskine Sandiford Centre, under the theme, "**Let's Innovate: Barbados**". In addition to her conversation with the children, she gave information and answered her audience questions about products, services and everything banking related.

CIBC Caribbean said that at this stage, Tiffany was a proof of concept and represented a leap forward in personalised customer service, powered by natural language processing and machine learning, and was a testament to the bank's commitment to innovation.

But while Tiffany was the star, there was much more on show; patrons entering the booth stepped into a virtual world, where every corner was infused with innovation. During the VR tour, participants explored the world while learning about different products and services and glimpsing into the future of banking.

Presenting those immersive experiences, the bank said was evidence of its view that technology was not merely a tool but a gateway to transformative experiences that could potentially redefine the banking landscape.

Noting this, Deputy Chief Information Officer - Delivery Services (ag), Technology, Infrastructure & Innovation, Mr. Trevor Wood said: "Our exhibit at the Barbados National Science Festival was one of our innovation hub's outreach activities and reflects our commitment to making the future of banking tangible for those with whom we interacted.

"Events like the Barbados National Science Festival present us with opportunities to showcase our digital capabilities and cutting-edge technology, and to discover our communities' ideas for innovations that can help them in their daily lives. In so doing, we can take an important step toward making our clients' ambitions real."

"What makes these innovations even more significant is their potential impact on the banking landscape in the Caribbean. We are not just embracing technology; we are shaping the future of banking in our region. These experiences and innovations pave the way for more efficient, accessible, and customer-centric banking solutions, setting new standards for the industry," he added.

Ends



Kevon Griffith, Manager Reporting and Engagement, CIBC Caribbean with some of the students enjoying the bank's booth and chatting with Tiffany (on screen).



Students exploring the VR experience at the CIBC booth.

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](#).

Media contact:

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