

NBA Group of Companies – One Billion Dollars in Assets

The National Bank of Anguilla Ltd Group of Companies recently reached the EC One Billion Dollar mark in assets. The Chief Executive Officer of the NBA, Mr. E Valentine Banks made this announcement on February 27th, 2008. The announcement came some eight or nine months after the achievement of attaining the milestone, just on the eve of the Banks 23rd Anniversary, March 2008.

NBA's holdings comprise five wholly owned subsidiaries and two companies in which it has significant investment of ownership greater than 20%. This breakdown of companies is as follows:

- **NBA Assets Ltd (100%)** – established in 1993 with EC\$1.5 million dollars in assets to temporarily hold real estate property on the island.
- **NBA (Private Banking & Trust) Ltd (100%)** – established in 2002 to conduct offshore banking and trust business in accordance with the Trust Companies and Offshore Banking Act 2000.
- **NBA Pension Fund Management Company Ltd (100%)** – established in 2002 to provide Anguillians and other Eastern Caribbean natives with a pension vehicle to financially prepare for their retirement.
- **National Commercial Data Services Ltd (50%)** – established in 1998 with a total investment of EC\$1.5 million to provide data processing for both NBA and CCB. It is the first data processing company in Anguilla and the OECS region.
- **Malliouhana – Anico Insurance Company (25.65%)** – established in 1988 with a total investment of EC\$945,000 is a general and property insurance company.

With over 3700 shareholders, the National Bank of Anguilla Ltd officially opened its doors, March 8th, 1985 with EC\$15 million dollars in assets and has since doubled its size every four to five years in terms of physical assets, financial assets and human

resource assets. It has grown sixty seven times from EC\$15 million to one billion Eastern Caribbean Dollars plus. The NBA currently own 50% of the local banking market in Anguilla; quite an impressive mark, given there are only four banks in Anguilla (2 local and 2 international). This growth comes from the fact that Anguillians have had the opportunity to become shareholders in the bank.

The NBA Group is only one of four indigenous banks in the OECS to exceed the billion-dollar mark. In light of such achievement, the Bank hosted a week of activities in recognition of the promoters of the Bank and the staff members:

- Sunday March 2nd, 2008 – Church Service at the Bethel Methodist Church
- Saturday March 8th, 2008 – Staff Gala – Presentations to the 1985 promoters of the Bank as well as to staff members for Outstanding Customer Service in 2007 NBA Annual Customer Satisfaction Survey
- Monday March 10th, 2008 – Customer Appreciation Day – held on the grounds of the Bank where customers were entertained by live music and showered with food and trinkets.

One of the most outstanding components of the celebrations was the attendance of internationally known life coach and network journalism, motivational speaker and author, Jennifer Lewis-Hall; who spoke at the gala and conducted training exercises for all Management, Staff and Directors of the NBA.