



Date : October, 2008

To : Our Valued Customers

Subject : The Present Global Economic Crisis

Recent international events have affected many global economies and undoubtedly they will have an impact on us. However, and while we cannot predict how the situation will evolve, we are buoyed by the fact that the major world leaders are in constant dialogue on this matter with the view to finding an early resolution.

In the interim, we are also pleased to share with you (see attached), the most recent Public Service announcement from our Regulator, Eastern Caribbean Central Bank (ECCB) who is obviously monitoring matters closely.

The events over the last 6 months have not affected our ability to continue to do business with any of our customers. However, we do believe that persons in some sectors of the economy could be impacted; for example; those reliant on foreign remittances and, to some extent, the tourism sector. Therefore, we advise that if your business is dependent on these sectors, you should revisit your strategy and financial priorities and inform us of any changes. In any event, irrespective of your industry, this is an opportune time for you to take a closer look at your current business model to determine its appropriateness.

Like our Regulators we are closely monitoring the situation and will advise as appropriate.

Yours truly,

A handwritten signature in black ink, appearing to read "Gregory de Gannes".

Gregory de Gannes
Managing Director

URGENT PUBLIC SERVICE ANNOUNCEMENT



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Basseterre, 8 October 2008

THE EASTERN CARIBBEAN CENTRAL BANK (ECCB) ISSUES STATEMENT ON RECENT INTERNATIONAL FINANCIAL MARKET DEVELOPMENTS

The Eastern Caribbean Central Bank (ECCB) is closely monitoring the ongoing global financial market developments and the initiatives by major central banks to stabilise global financial markets.

To date, the banking system of the Eastern Caribbean Currency Union (ECCU) has not been impacted by these events. The commercial banking system remains stable and adequately capitalised. The ECCB will continue to monitor developments in the financial sector.