



STAYING RESILIENT THROUGH TOUGH ECONOMIC TIMES ...

In this issue of BON News, we share with you some highlights from the Bank's 26th Annual General Meeting held in April 2013.

According to the Bank's Chairman, "the financial year under review, was a challenging one for The Bank of Nevis Limited and its subsidiaries (the

Bank), the financial services industry in St. Kitts and Nevis, as well as the economies of many countries around the world."

Despite these economic headwinds, the Bank remained resilient, hence the theme for our Annual Report: 'Staying Resilient Through Tough Economic Times.'

We say thanks to all who have contributed to the continued success of the Bank; especially our shareholders and customers. It is you who have helped us to stay resilient through tough economic times.

We Salute You!

Our Products & Services:

- SAVINGS ACCOUNTS
- CHEQUING ACCOUNTS
- FIXED DEPOSITS
- LOANS
- OVERDRAFTS
- ONLINE BANKING
- ATM FACILITIES
- CREDIT CARDS
- DEBIT CARDS
- MERCHANT SERVICES
- BILL PAYMENTS
- NIGHT DEPOSITORY
- SAFE DEPOSIT BOXES
- BANK DRAFTS
- TRAVELERS CHEQUES
- WIRE TRANSFERS
- INVESTMENT & BROKERAGE SERVICES
- OFFSHORE BANKING

The Bank of Nevis Limited Holds 26th Annual General Meeting

The Bank of Nevis Limited held its 26th Annual General Meeting at Occasions on the Pinneys By-pass Road on Friday April 12th, 2013 at 5:30 pm. Following are the highlights from the meeting:

- The Bank's shareholders received and considered the accounts of the Bank for the financial year ended June 30th, 2012. The Bank reported a net profit of EC\$1.1 million, compared to EC\$6.0 million in 2011.
- The Bank's Board of Directors recommended and received approval for a dividend of 10 cents per share to be paid to shareholders for the financial year ended June 30th, 2012.

- Mr. Rawlinson Isaac and Ms. Janice Daniel-Hodge were re-elected to the Board of Directors as non-independent directors.
- Deloitte & Touche / PKF, Chartered Accountants were re-appointed as the Bank's auditors for the year ending June 30th, 2013.

The 2012 Annual Report is available in the 'Shareholder Center' on the Bank's website, www.thebankofnevis.com.



Board of Directors (l-r: Richard Lupinacci, Sonya Parry, Janice Daniel-Hodge, Dr. Telbert Glasgow, Hon. David Straz, Jr., Vernel Powell, C. Steve Wrensford and Aiandra Knights, Corporate Secretary)



Rawlinson Isaac delivering the Chairman's Remarks at the Bank's 26th Annual General Meeting

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Start Saving For Your Child Today!



If you are a parent/guardian and would like to teach your child how to save, a good place to start is at The Bank of Nevis Limited.

Our Youth Savers Account, encourages young children to learn about money and develop the habit of saving.

We encourage children to come to the Bank along with their parents to conduct their banking transactions.

1) *How soon can you open a Youth Savers Account for your child?*

A Youth Savers Account can be opened as soon as your child is born.

2) *How much money do you need to start the account?*

The minimum amount required to open a Youth Savers Account is only \$50.00.

3) *What are the requirements to establish your child's Youth Savers Account?*

The application process is very simple. Along with your information, you are required to bring your child's passport or birth certificate for identification purposes.

Benefits of our Youth Saver's Account include:

- ◆ An excellent head start in life
- ◆ A premium interest rate
- ◆ A special gift on opening the account
- ◆ Preferential terms on student loans

Open Your Youth Savers Account Today!

Gift certificates are also available.

Teaching Your Children How to Save

It is important to teach your children how to save money from an early age. This will help them to grow into financially responsible adults with a secure future.

Here are ten (10) simple but effective ways to help teach your children about money and saving:

1) **As soon as your child can count, introduce him to money.** Give your child mixed coins to count but be careful to supervise him as coins could easily be swallowed.



2) **Give your child a container in which he could save his money.** A piggy bank is a great example of a container that can be used for saving. If you don't have a piggy bank, no problem, you can use a glass jar; this is a 'clear' way for your child to watch his savings grow.



3) **Take your child to the bank to open his own savings account.** When your child's piggy bank is full, bring him to the Bank to open a Youth Savers Account and let him take pride in banking his money.

4) **Introduce children to the importance of saving versus spending.** Explain to your child that the money he saves will earn interest. This simply means that the Bank will pay him to save his money there.



5) **Keep good records of money saved.** Review your child's passbook with him. Older children will appreciate the terms deposit and interest.

6) **Help your child to learn the difference between needs and wants.** This will prepare him for making good saving and spending decisions in the future. Monies should not be spent frivolously.

7) **Encourage your child to save towards a goal.** Your child might not understand the concept of saving money for a house or for college, but at this young age, he can save for a book or a toy.

8) **Use grocery shopping as an opportunity to teach your child the value of money.**

Let your child help you make the grocery list and teach him how to stay within budget. Ensure that your child understands how much things cost. When you have paid for the groceries, encourage him to save the change at home rather than spend it on candy or snacks.



9) **Set a good example.**

Actions speak louder than words. One of the best things that you can do is to let your child see that you save money too so you as a parent/guardian should practice good saving habits at all times.

10) **Reward your child's efforts!**

Encourage your child to continue saving by offering him an incentive for meeting his savings goal. You can match all or part of the money he saves or relieve him of one of his chores for a period of time. You can try stickers, an extra half hour of video games or toys or whatever motivates him.



Have fun as you think of some other effective ways to teach your children how to save.

The Bank of Nevis Limited Assists Nevis 6th Form Debating Team

At a brief handing over ceremony on Tuesday February 12th, 2013 at the Charlestown Secondary School 6th Form College, The Bank of Nevis Limited presented a sponsorship cheque to Mrs. Pamela Pemberton, Director of the Nevis 6th Form College. The cheque covered the airfare for two of the debaters who represented Nevis in the 41st Annual Leeward Islands Debating Competition (LIDC) held in Antigua from February 21st – 24th, 2013.

On making the presentation, Marketing Officer, Mrs. Bronte Swanston-Hendrickson stated that Tuesday's handing over was significant for the Bank because "it

demonstrates yet again that the Institution is committed to the development of young people and education."

Mrs. Pemberton accepted the cheque and thanked The Bank of Nevis for its investment in the students. She also gave the assurance that the students were preparing and working extremely hard. Mrs. Pemberton in turn handed over the cheque to Miss Rochelle Wade, President of the Nevis Literary and Debating Society.

Unfortunately, the Nevis Team did not bring back the winning trophy; however, the Bank commends the debaters for their efforts.



Marketing Officer, Mrs. Bronte Swanston-Hendrickson with members of the Nevis 6th Form Debating Team

Staff Profile — Meet Jasmine Herbert



Miss Jasmine Herbert

JASMINE HERBERT joined The Bank of Nevis Limited in 1993 as a teller.

On Friday March 29, 2013, Jasmine celebrated 20 years of service with the Bank.

During her tenure at the Bank, Jasmine has worked in various positions, including that of secretary to Mr. Rawlinson Isaac, the longest serving General Manager in the history of the Bank. However, the majority of her service was spent in the Credit Department where she is presently employed as Manager's Assistant - Credit Administration.

Jasmine has been an active member of the BON Social Club, having held the position of Secretary and for the last two years, Vice President.

The Bank of Nevis Limited takes this opportunity to thank Miss Herbert for her years of service to the Institution and express best wishes to her in her future endeavors.

Jasmine was honoured by the Bank for her 20 years of dedicated service to the Institution.

Welcome Aboard!

We are pleased to introduce you to our newest employee, **MR. JAWAN LIBURD**.

Jawan joined the Bank on Monday, February 25, 2013 as a Clerk/Customer Service Representative in the Card Services Department.

Jawan graduated from the Charlestown Secondary School 6th Form College with a General Associates Degree in Business.

We warmly welcome Mr. Jawan Liburd to the staff of The Bank of Nevis Limited.

Welcome Aboard!



Mr. Jawan Liburd



VOJN Launches Road Safety Programme with Assistance from BON Social Club

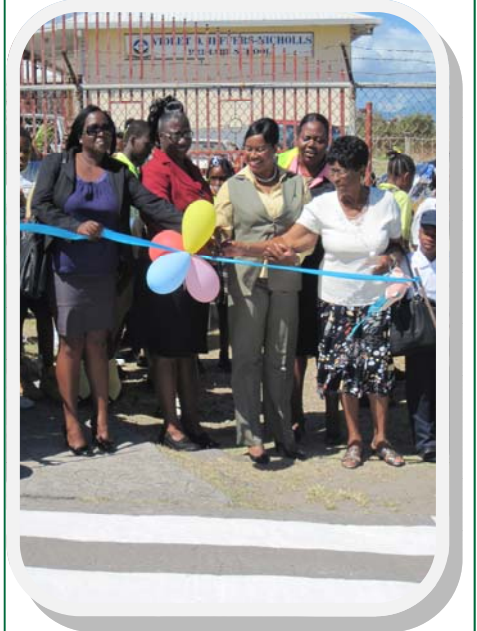
The Violet O. Jeffers Nicholls (VOJN) Primary School has created a safer environment for its students with the introduction of a Road Safety Programme and our BON Social Club was pleased to join in the effort with the donation of two gallons of white road paint that was used to mark out the pedestrian crossing at the School.

The Road Safety Programme was officially launched on Monday February 4th, 2013 during a ceremony held in the School's auditorium.

The Programme is one of the initiatives undertaken by the School in order to comply with the UNICEF Child Friendly Schools pilot project that emphasizes among other things, the importance of ensuring the health and safety of children in schools and school communities.



BON Social Club executive members, Jasmine Herbert and Jewella Queeley presenting two gallons of white paint to Suzette Sampson, Child Friendly School Coach at Vojn Primary



Jasmine Herbert assisting with the ribbon cutting to officially launch the Vojn Road Safety Programme

NOTICE !!!

Dear Valued Customers,

Please be advised that the second phase of construction on the South Wing of the Bank's premises is now in progress.

The Management and Staff of The Bank of Nevis Limited crave your indulgence during the renovation of our premises to create a more customer friendly environment. We ask for your patience during the period of construction as we strive to better serve you.

The second phase of construction should be completed by December 2013.



What do you think about this issue?

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