



Grenada Co-operative Bank Limited

welcome home

DIASPORA NEWSLETTER

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Creating a Legacy of Local Strength and Stability

Grenada Co-operative Bank Limited stands as a hallmark of local success and a pillar of Grenada's rich historical past. The bank, also referred to as "Co-op Bank" was incorporated in the year 1932 and still is the sole indigenous commercial bank on the island. Throughout its 79 year legacy, Grenada Co-operative Bank Ltd has made significant strides as an institution and now serves customers from five (5) Retail Banking Units or branches, with a staff complement of over 150 members. Co-op Bank's vision for long term growth is deeply rooted in its commitment to quality customer service delivery, which is reflected in its mission:

"To be the leading Grenadian provider of high quality financial and related services to individuals and organizations in local and international markets, maximizing benefits to all stakeholders".

Co-op Bank is licensed under the Banking Act of 2005 and is consistent in meeting the requirements of the Eastern Caribbean Central Bank (ECCB).



Church Street, St. Georges



Grenville, St. Andrews



Sauteurs, St. Patricks



Spiceland Mall, Grand Anse



Carriacou

UNLOCKING THE POTENTIAL OF THE BANK

Board of Directors and Executive Management

The Bank's Board of Directors, chaired by Mr. Derick Steele, Acc. Dir., comprises a team of experienced professionals from various career fields, and includes:

- Gordon V. Steele, O.B.E – Deputy Chairman
- Richard W. Duncan, Acc. Dir. B.Sc., M.A., CGA, AICB- Secretary
- Leslie Ramdhanny, Acc. Dir.
- Richard Mc Intrye, Acc. Dir.
- Lisa Taylor, B.A. (Hons.), LL.B (Hons.)
- Ambrose Phillip, B.Sc., M.Sc.,
- Darryl Brathwaite, Acc. Dir.

The Executive Management team comprises six (6) managers, dedicated to the Bank's critical portfolios- Customer Care, Retail Banking, Corporate and Commercial Banking, Finance, Operations & Compliance and Audit.

Human Resource Development

The fundamental elements of the Bank's Human Resource Development Programme comprise training and formal education, fast track programmes in the area of career development and staff Rotation. These programmes provide staff with opportunities for personal and career development and contribute to the Bank's overall performance. Additionally, Co-op Bank's newly introduced Performance Management System promises to effectively link individual performance to the overall strategic objectives of the Bank.



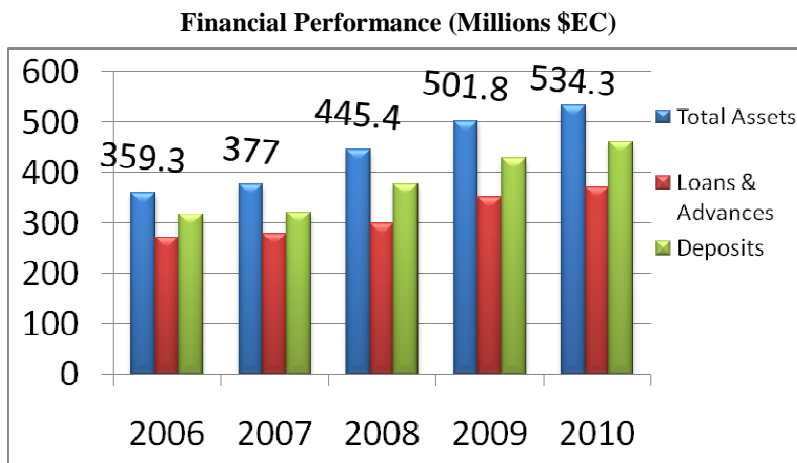
Technology

In 2010, the Bank introduced its Visa International Debit Card to the market. The card allows cardholders to access their funds safely and conveniently via ATM and POS machines and online. It was also important for Co-op Bank to increase its volume of Point of Sale (POS) machines at retail outlets to allow for the processing of electronic payments. The use of technology throughout the Bank has been geared toward improved efficiency and

Impact on Performance

Grenada Co-operative Bank has maintained a record of consistent performance, as the Bank continues to experience growth through product and service development. In 2010, the Bank undertook an Additional Public Offer (APO) as part of the strategy to position the Bank for future expansion and diversification. The issue of ordinary shares was oversubscribed; a total of 2.5m shares were issued, raising a total of EC\$17.5 million. This is reflective of the level of confidence that Grenadians locally and in the Diaspora have in the Bank's future growth and performance.

The Bank's deposit, loans and total asset portfolios have been experiencing growth over the past five (5) years, as exhibited in the chart below.



For more information on the Bank's recent financial performance, refer to the Annual Report on our website (www.grenadaco-opbank.com).

Despite the challenges created as a result of the economic climate, the Bank continues to increase its market share. The table below shows the Bank's percentage market share relative to the other commercial banks on the island.

	Co-op Bank Market Share		
	Dec-10	March-11	June-11
Total Deposits	19.2%	19.9%	21.3%
Total Loans and Advances	18.8%	18.9%	19.5%

Bank of the Diaspora

Co-op Bank is committed to its role as the Bank of the Diaspora. We continue to explore new ways of ensuring that our products and services are easily accessible to persons living in the Diaspora. Your feedback is vital to our development; it would allow us to be more effective in matching your needs to what we provide. Give us your feedback; we want to know how we can improve the services we provide, no matter how far away you are from home. Please contact us by:

- **Telephone:** (473)-444-COOP (2667)
– 8:00 am to 5:00 pm Monday to Friday
- **Email:**
feedback@grenadaco-opbank.com
- **Mail:** Co-op Bank, Customer Service Charter Feedback: P. O Box 135, #8 Church Street, St. Georges, Grenada

For additional information on our products and services, and how Co-op Bank can bring you one step closer to your dreams, please contact our Business Development Officer at:

Email: carlenep@grenadaco-opbank.com
Telephone: (473)-440-2111 Ext. 6349

We are waiting to welcome you home!