

CIBC JAMAICA LIMITED 1997

OVERVIEW

WHO WE ARE

We are working hard to be the pre-eminent supplier of financial services and solutions in Jamaica and the region helping our clients, our employees, and the communities where we live and work, prosper and grow. CIBC's focus is on leadership making the hard decision required to not only serve our markets today, but into the new millennium.

On Pre-eminence

As a leader CIBC is committed to:

- . Encouraging employee partnership at every level of our organization
- . Maintaining and developing community involvement to add value
- . Improving shareholder long-term value
- . Pursuing new and diversified opportunities which add franchise value
- . Creating an environment that embraces change as opportunity
- . Achieving customer satisfaction through quality service and processes
- . Aggressively pursuing growth through market expansion, mergers, acquisitions and delivery channel development
- . Using technology as a tool to enhance efficiency for customers, employees and shareholders
- . Creating new products and services to help our customers achieve their goals

- . Influencing positive change throughout our country and region for the benefit of all

On Customers

We believe in going beyond traditional measures and accountabilities for client satisfaction, holding ourselves to a higher standard. We will:

- . Put careful thought into each decision that makes a difference in the lives of CIBC clients
 - . Deliver our services in a professional and thorough manner
 - . Price our products, services and suggestions fairly and competitively
 - . Deliver products and services based on a desire to enhance the lives of our clients, not to simply achieve sales targets.
- We believe that any success will be short-lived if it does not involve mutual gain.

- . Adhere to the standards of the CIBC Service Guarantee which states:

- . We will smile and greet you by name when we speak
- . We will be wearing our name tag
- . We will process your transaction quickly and error free
- . We will tell you about any special promotions or products
- . We will thank you for your business.

On Employees

We believe in growing our company with persons who:

- . Have a fundamental commitment to moral integrity
 - . Have an enthusiastic sense of purpose
 - . Have a sense of humour and mature vision of themselves
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- . Pursue total development in their lives

All employees were exposed to change management workshops during 1997. Workshops that focused on the imperative for change, individual reaction to change, how to build personal resilience to change, and individual action planning.

- A learning environment that encourages focused self development

Learning kiosks are in the process of being installed in every branch in our

- . Respect and encourage the creative potential of others

In return, we provide:

- . An environment that encourages, recognizes and rewards productivity

1998 will mark the second year of the CIBC Achievers program which has recognized over 400 employees across the world for superior personal performance and team skills. The TEAM dollars program continued this year - rewarding employees financially for superior personal and unit performance.

- Leadership which emphasizes team creativity and prompt decision-making close to the action

Many dozens of line employees participated in the redesign of some of our most important business processes during 1997. These employees - from all backgrounds of CIBC made ground breaking strides in changing us from what we were to what we can be.

- An environment whereby productivity is attained by emphasizing strengths in a positive fashion, not by dwelling on weaknesses in an environment of guilt or blame.
- Change management assistance to enable employees to build resilience to change

region, allowing employees the use of multimedia computer systems to sharpen skills and learn about the newest systems and business processes. This learning occurs in the branch, maximizing employee's most valuable asset - their time.

- Assistance in Career and Leadership development

CIBC in the West Indies is committed to building a strong pool of leaders from within our organization, and as such, we have in place a formalized Succession Planning Program that identifies high potential employees and prepares them for leadership roles. This development has included project management, secondments, training programs and job-sharing. Already, we have filled several important regional roles with officers drawn from the rank of this program.

As a companion piece to Succession Planning, CIBC has developed and instituted an aggressive officer recruitment and training program that identifies quality external candidates and places them on an accelerated learning program within the bank. Many qualified officers enter CIBC this way.

Our Employment Continuity Program makes CIBC a leader as well. This innovative program allows employees to take up to 6 months of paid time to learn new skills and ready themselves for a different position should their existing job become redundant or change scope or duties significantly. We take great pride in helping employees re-train so that they can continue to help CIBC meet the goals of its customers.

**. Clear and Relevant
Employee Communications**

1997 marked the launch of several publications designed to keep our employees informed and involved. The first Communication event was the Vision 2002 conference held in May that set the stage for our strategies, and became a cornerstone of further Communication vehicles.

The Vision 2002 newsletter communicates monthly with all employees in the region, covering a wide range of business issues and topics. Every quarter employees receive a TEAM dollars update bulletin and an Achievers Program communication.

Specific to the Integrated Banking System project, a Managers Bi-Weekly communications kit was

On Technology

Our strategy is one of leadership

- Our customers are increasingly requesting that we respond to their needs in terms of access, convenience and efficiency, and more and more these requests must be delivered by the use of newer technologies. Our customers are also requesting that even when we are dispensing advice that we do so in a high-tech environment. Customers are also seeking the cost efficiencies that technologies bring - and have high expectations that we must live up to. The new Integrated Banking System will provide the technology that frees up our people to focus on value added activities - and to pass those benefits along to our clients.
- We will rapidly expand our customer access points through the use of technology to ensure that our clients, anywhere will have full access to CIBC and their funds anytime, anywhere.

developed helping the branches prepare for and keep abreast of developments in the project.

Several informational videos were also produced during the year including Service Fees, and highlights from the VISION 2002 conference.
