

NCB continues its transformation journey

National Commercial Bank Jamaica Limited (NCB) has set a clear aspiration to remain a leading player in the Jamaican financial services sector and to expand its footprint within the Caribbean region.

Within this context, NCB has embarked on a transformation journey that puts us in a position to realize this aspiration. The transformation being pursued, while challenging in the short term, will ensure NCB's continued strength and viability, which will yield significant benefits for our customers, employees, shareholders and society at large over the medium to long term. For example, improvements in the effectiveness and efficiency of our business model will lower our cost of services and improve the timeliness in which we provide our services, allowing our customers to save money and time.

As a result of this ongoing transformation, we have had changes to our business model. These changes have most recently impacted some 54 job positions as the functions associated with those positions ceased to exist effective January 31, 2014.

"We acknowledge that this is a very difficult period and a challenging set of circumstances which is directly reflective of the complex and uncertain operating environment in which we must operate," said Group Managing Director, Patrick Hylton.

For the affected persons, NCB will offer support through this transition, by providing:

- Counseling
- Outplacement services
- Interview preparation and mock interview sessions
- Individual discussions to resolve any personal challenges/difficulties

"This is a decision that was difficult to make because it directly affects the lives of team members. NCB is grateful for their expertise and contributions during their tenure and we wish them well as they move on to new opportunities and experiences," Hylton said.

NCB's organizational transformation is ongoing as we aim to meet and exceed the changing needs of our customers, our employees, our shareholders and our society.

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Frequently Asked Questions:

1. **Q: The Jamaican economy does not offer much scope for employment at this time. NCB is a large company; couldn't you have used the employees in other areas before letting them go?**
A: As a company we explore all options before we consider separation. To the extent that we are not able to redeploy internally, separation becomes the final option.
2. **Q: Is the restructuring exercise complete?**
A: Our strategy entails an ongoing review of our operations and business processes. As we respond to emerging challenges and opportunities in the environment, further restructuring may become necessary.
3. **Q: While we know that these employees will cease to be in your employ shortly, will you provide support to them in any way so that they know what to expect?**

A: Yes. The following services are available to every employee affected by this process of separation:

- Resume writing and updating
- External counselling
- Exploration of external placement
- Discussion of individual personal challenges

4. If we need additional information, with whom can we make contact?

You may speak with:

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