



October 20, 2020

RELEASE

CHANGES WITHIN NCB FINANCIAL GROUP

In September 2020, NCB Financial Group Limited ("NCBFG") streamlined its Jamaican insurance business through the transfer of the insurance and annuities portfolios of NCB Insurance Company Limited ("NCBIC") (its wholly owned subsidiary in Jamaica) to fellow subsidiary Guardian Life Limited. Consequent on the transfer of the portfolios, NCBIC changed its name to NCB Insurance Agency & Fund Management Limited (NCBIA&FM), as the Company continues to provide pension fund administration and investment management services.

Vernon James, Managing Director and CEO – NCBIA&FM, will transition to NCBFG where he will assist in the execution of some strategic projects to be undertaken by the NCB Financial Group. This move will create a vacancy for the leadership position of NCBIA&FM and the search to fill this vacancy is underway. Additionally, Mr. James has tendered his resignation from the Board of Directors of NCBIA&FM effective October 31, 2020.

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**About NCB Financial Group**

NCB Financial Group Limited ("NCB") was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited ("NCBJ"). NCB is the largest and most profitable financial services group in Jamaica with roots dating back to 1837. Through the bank and its wealth management, life and general insurance, and offshore banking subsidiaries, NCB provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Company Limited, NCB (Cayman) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Global Finance Limited in Trinidad and Tobago.

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