

Schedule 2

**ISSUER REGISTRATION STATEMENT**  
**Sections 97(2), 97(3) and 97(4) of the Securities Act, 2001**

**FORM RS-2**

Select One:     Annual Registration                       Issue of Securities

**BANK OF ST. VINCENT AND THE GRENADINES LTD.**

(Exact name of Company as set forth in Certificate of Incorporation)

Place and date of incorporation:

**OFFICE OF THE REGISTRAR OF COMPANIES, ST. VINCENT ON JUNE 1, 1977**

Street and postal address of registered office:

**REIGATE, GRANBY STREET, P.O. BOX 880, KINGSTOWN, VC0100, ST. VINCENT AND THE GRENADINES**

Company telephone number: **(784) 457-1844**

Fax number: ( 784 ) **456-2612**

Email address: **natbank@bosvg.com**

Financial Year end: **DECEMBER 31<sup>st</sup> 2016**

Contact person(s): **BERNARD HAMILTON –COUNTRY MANAGER, BENNIE STAPLETON-CHIEF FINACIAL OFFICER, NANDI WILLIAMS-MORGAN –CORPORATE SECRETARY**

Telephone number (if different from above): **N/A**

Fax number: **(N/A)**

Email address: **bhamilton@bosvg.com, [bennie.stapleton@ecfh.com](mailto:bennie.stapleton@ecfh.com), [nwilliams@bosvg.com](mailto:nwilliams@bosvg.com)**

Did the company file all reports required to be filed by Section 98 of the Securities Act, 2001 during the preceding 12 months?

X Yes                                      No

Did the company file all reports required to be filed by the Companies Act during the preceding 12 months?

X Yes                                      No

**1. Description of the Industry in which the Company Operates**

Banking Industry

**2. Exchanges on which the Company's Securities are Listed**

<b>Exchanges</b>	<b>Securities Type</b>	<b>No. of Shares</b>	<b>Valuation</b>
Eastern Caribbean Securities Exchange	Common Shares	10,000,000	

**3. Description of Securities Being Offered (including who is the Issuer and who is the Offeror of the Securities)**

Issuer of Securities – Bank of St. Vincent and the Grenadines Ltd.

**4. Territories in which Securities are Being Offered**

<b>Territory</b>	<b>Effective Date</b>
ECCU	December 27, 2012

**5. Description of Share Capital**

**a) Authorised**

<b>TYPE/CLASS</b>	<b>No. OF SHARES</b>
<b>Common/Ordinary</b>	<b>Unlimited number of ordinary shares without nominal or par value</b>

**b) Issued**

<b>TYPE/CLASS</b>	<b>No. OF SHARES</b>
<b>Common/Ordinary</b>	<b>10,000,000</b>

**c) Outstanding**

<b>TYPES/CLASS</b>	<b>No. OF SHARES</b>
<b>N/A</b>	

## 6. EXECUTIVE OFFICERS AND KEY PERSONNEL OF THE COMPANY

Position: Country Manager

Name: Bernard Hamilton Age: 58

Mailing Address: **Reigate, P.O. Box 880 , Kingstown, St. Vincent and the Grenadines**

Telephone No.: **(784 ) 457-1844 ext.111**

List jobs held during past five years (including names of employers and dates of employment).

**February 2005 – 2016      Manager Credit Administration Ltd.**

**May 2016– present      Country Manager**

Give brief description of **current** responsibilities.

Position is responsible for providing strategic leadership for the Bank by working with the Board of Director and the Executive Management Team to establish and ensure delivery of the agreed work programme output and targets for the Bank within agreed budgets and for the development of the Bank's network, systems and strategies, policies, new products and services;

- Review and set work programme strategies, targets and periodic performance monitoring indicators for the various departments;
- Review credit and other financial proposals above specified limits to ensure that they are feasible, bankable and mutually beneficial to the Bank and borrower;
- Manage the risk profile of the bank's credit and investment portfolios;
- Spearhead the development , communication and implementation of effective growth strategies and processes;
- Collaborates with the Executive Management Team to develop and implement plans for operational infrastructure of systems, processes and personnel designed to accommodate the growth objectives of the bank.

Education (degrees or other academic qualifications, schools attended, and dates):

2004 – MBA UWI Cave Hill

1982 – 1988 - MSc. Economics – University of Pinar Del Rio, Cuba

Also a Director of the company     Yes                     No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

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*Use additional sheets if necessary.*



## EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Position: Chief Financial Officer

Name: Bennie Stapleton Age: 44

Mailing Address: **Reigate, P.O. Box 880 , Kingstown, St. Vincent and the Grenadines**

Telephone No.: **(784 ) 457-1844 ext.111**

List jobs held during past five years (including names of employers and dates of employment).

**September 2009– present Chief Financial Officer**

Give brief description of **current** responsibilities.

The Chief Financial Officer is responsible for the Bank's fiscal operating results. He engages in strategic planning, prepares, presents and interprets financial reports and provides guidance to senior management on fiscal control and profitability. The CFO assists the Managing Director in finance and accounting policy formulation, attaining the bank's financial goals and ensuring compliance with Bank policies, procedures, legal and regulatory requirements;

- Overall responsibility for finance and accounting for finance and accounting functions;
- Develop and execute strategies to achieve the bank' fiscal goals, including capital-raising strategies and market initiatives to support growth and profitability;
- Develop budget targets and oversees budget preparation and implementation;
- Analyse projections, trends and actual performance to identify opportunities for improvement; provides direction to ensure compliance with budget;

Education (degrees or other academic qualifications, schools attended, and dates):

2010 – Certificate in Executive Management, Columbia Business Graduate School of Business

June 2008 – Certified Internal Auditor, the Institute of Internal Auditors NY

2002 - ACCA

1994 – 1997 – UWI Cave Hill Campus, BSc. Accounting

Also a Director of the company [ ] Yes [ x ] No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

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*Use additional sheets if necessary.*

## EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Position: Corporate Secretary

Name: Nandi Williams Morgan Age: 41

Mailing Address: **Reigate, P.O. Box 880 , Kingstown, St. Vincent and the Grenadines**

Telephone No.: **(784 ) 457-1844 ext.111**

List jobs held during past five years (including names of employers and dates of employment).

**December 2004 – Present Corporate Secretary**

Give brief description of **current** responsibilities.

To provide support to Directors and Senior Executive Management in areas of corporate governance and corporate legal and administrative matters.

Ensuring compliance with the statutes and regulations that govern the operations of the bank;

Executing documents as a signing office and keeping proper records of documents;

Dealing with matters related to the issue, transfer and transmission of shares and other securities;

Ensure that the proper procedure for the declaration and payment of dividends is carried out;

Arranging and maintaining insurance coverage;

Coordinating arrangements for attending and recording the minutes of shareholders', directors' and other company meetings, and dealing with matters that arise there from;

Conveying decisions arising from company meetings, and directing and assisting in the implementation of these decisions;

Directing, coordinating and organizing the flow of information to the board of directors and sub-committees of the board;

Obtaining from directors and maintaining information required for legal and regulatory compliance;

Keeping custody of the corporate seal, statutory books and other corporate documents;

Directing and assisting in the preparation and distribution of reports and other material/communication to the shareholders;

Coordinating and assisting in orientation of new directors to the Bank and to the Board;

Education (degrees or other academic qualifications, schools attended, and dates):

Jan 2011 – Sept 2011      BPP Law School, UK – Graduate Diploma in Law (GDL)

2003 – 2004                Brunel University, UK - LLM International Trade Law

2001                         ECSRC Exam Certificate

June 2001                 ECSE System Certificate

1995 – 1998                UWI, Cave Hill, BSc. Economic with Law

Also a Director of the company     Yes                 No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

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*Use additional sheets if necessary.*



## EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Position: Manager Risk & Compliance

Name: La Fleur Hall Age: 44

Mailing Address: **Reigate, P.O. Box 880 , Kingstown, St. Vincent and the Grenadines**

Telephone No.: **(784 ) 457-1844 ext.111**

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List jobs held during past five years (including names of employers and dates of employment).

### **February 2011 – Present Manager Risk & Compliance**

Give brief description of **current** responsibilities.

Responsibilities include the following among others:

To ensure compliance with Bank policies and procedures, and associated regulatory requirements. The Manager is further responsible for ensuring that the Bank remains in compliance with all applicable laws, rules and regulations, governing operations and products;

- Analyze large transaction report daily, scrutinizing Declaration of Source of Funds forms where necessary, to ensure that compliance issues/concerns within the bank are being identified, appropriately evaluated, investigated and resolved;
- Investigate suspicious transactions and submit Suspicious Activity Reports to the Financial Intelligence Unit in accordance with relevant laws and regulations, and ensure a log of such reporting is properly maintained;
- Ensure compliance with certification and reporting requirements of foreign authorities and correspondent banks with respect to matters relating to money laundering control;
- Develop, coordinate and conduct a comprehensive training programme that focuses on all elements of risk and compliance.
- Review compliance related policies and procedures annually to ensure that policies are adequate and in compliance with relevant laws and regulations and make recommendations for changes where applicable.
- Develop, implement, review and revise compliance risk management programmes, procedures and systems throughout the bank to prevent illegal, unethical or improper conduct.
- Identify potential areas of compliance vulnerability and risk, develop/implement corrective action plans for resolution of problematic issues and provide general guidance on how to avoid or handle similar situations in the future.

Education (degrees or other academic qualifications, schools attended, and dates):

2010 – Certified Anti Money Laundering Specialist – Accreditation Association of Certified Anti-Money Laundering Specialist



2010 – MSc. Audit Management and Consultancy – Birmingham City University

2008 – Anti Money Laundering Certified Associate – Florida International Banker’s Association

2007 - Certified Forensic Financial Analyst

Also a Director of the company     Yes                     No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

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*Use additional sheets if necessary.*

## EXECUTIVE OFFICERS AND OTHER KEY PERSONNEL OF THE COMPANY

Position: Senior Manager Business and Operations

Name: Cerlian Russell Age:44

Mailing Address: **Reigate, P.O. Box 880 , Kingstown, St. Vincent and the Grenadines**

Telephone No.: **(784 ) 457-1844 ext.111**

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List jobs held during past five years (including names of employers and dates of employment).

**March 2010 – Present          Senior Manager Business and Operations**

Give brief description of **current** responsibilities.

Responsibilities include the following among others:

The Senior Manager Business and Operations leads and directs the operations and compliance functions of the Bank, setting goals and formulating procedures to meet and/or surpass the Bank's objectives for shareholder return, customer service and public expectations. The incumbent is responsible for ensuring the highest level of customer service;

- Develop long-term strategic initiatives and annual business plans establishing goals and targets for the operations function, and developing and executing strategies for the achievement of these goals and targets.
- Responsible for the Deposits Portfolio and to set, monitor, and implement initiatives for the achievement of and reports on the budgeted targets and actual performance.
- Responsible for Operations Integrity and following through and implementing agreed Best Practice recommendations, including the Central Bank's Code of Best Practice for financial institutions licensed under the Banking Act.
- Manage the Staff in the operations function, working closely with the Human Resource Department to provide training, development and career growth opportunities to adequately plan for succession and manpower requirements and to manage disciplinary issues.
- Ensure appropriate initiatives are in place to develop the leadership pipeline throughout the Operations Network and to ensure staff rotation in accordance with Risk Management guidelines.
- Lead the formulation, implementation and management of sales strategies for the various units in the Retail function, initiating the development of individual sales performance reporting for staff within the Operations function, and monitoring Branches' sales performance through working together with Branch Managers and to ensure sales targets are achieved.

Education (degrees or other academic qualifications, schools attended, and dates):

2007 – Masters in Business Administration – UWI

Sept 2005 - Diploma in Management – UWI

Oct 2004 - Certified Residential Underwriter – Real Estate Institute of Canada

Also a Director of the company     Yes             No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

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*Use additional sheets if necessary.*

## 7. DIRECTORS OF THE COMPANY

Information concerning non-Executive Directors:

**Name:** Sir Errol Allen

**Position:** Chairman of the Board of Directors and Credit Committee

**Age:** 78

**Mailing Address:** Upper Villa, P.O. Box 2453, Kingstown, St. Vincent and the Grenadines

**Telephone No:** (784) 457-1844

**List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.**

- 1983 – 2005: Former Deputy Governor of the Eastern Caribbean Central Bank
- 1996 – Present: President of the Eastern Caribbean Institute of Banking and Financial Services (ECIB)
- 2000- Present: Chairman of the Caribbean Association of Banking and Financial Institutes (CABFI)
- 2010 – Present: Chairman of the Eastern Caribbean Securities Regulatory Commissions (ECSRC)
- 2011 – Present: Chairman of the Turks & Caicos Island Regulatory Commissions

Give brief description of **current** responsibilities.

Chairman of the Board of Directors and Credit Committee

**Education (degrees or other academic qualifications, schools attended, and dates):**

Acc. Dir – Caribbean Governance Training Institute – March 2015

Acc. Dir – ICSA Jan 2013

BSc. Economics – London University, UK 1967

MSc. International Economics – University of Surrey, UK 1970

*Use additional sheets if necessary.*



## DIRECTORS OF THE COMPANY

**Name:** Godwin Daniel

**Position:** Director/ Chairman of the Audit  
Committee

**Age:** 75

**Mailing Address:** Dorsetshire Hill, P.O. Box 757, Kingstown, St. Vincent

**Telephone No:** ( 784 ) 457-1844

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

- 1986-1992: Manager/Owner – Banana Producing Farm
- 1996-Present: Chairman – National Irrigation Authority
- 2007-2010: Director – National Properties Ltd
- 2007-Present: Chairman of Vincy Fresh

Give brief description of **current** responsibilities.

Director/ Chairman of the Audit Committee

**Education (degrees or other academic qualifications, schools attended, and dates):**

Acc. Dir – ICSA Jan 2013

BSc. Agriculture – UWI, St. Augustine, Trinidad - 1969

MSc. Agricultural Economics – University of Guelph, Canada – 1975

*Use additional sheets if necessary.*

## DIRECTORS OF THE COMPANY

**Name:** Judith Veira

**Position:** Director/Member of the Audit Committee

**Age:** 55

**Mailing Address:** Cane Garden, P.O. Box 131, Kingstown , St. Vincent and the Grenadines

**Telephone No.:** (784 ) 457-1844

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

- 1997 – Present: Consulting Actuary for Private & Statutory Corporation for St. Vincent, British Virgin Islands, St. Lucia and Trinidad
- 2003-2008: Chairman, SVG Postal Corporation)
- 2009-Present: Director, SVG Publishers Inc.

Give brief description of **current** responsibilities.

Director/Member of the Audit Committee

**Education (degrees or other academic qualifications, schools attended, and dates):**

BA Hons Actuarial Science – London University, UK - 1986  
Fellow of the Society of Actuaries – 1994

*Use additional sheets if necessary.*

## DIRECTORS OF THE COMPANY

**Name:** Lennox Bowman

**Position:** Director/Member of the Credit Committee, Audit Committee & ECFH Risk Committee

**Age:** 58

**Mailing Address:** Sion Hill, , Kingstown , St. Vincent and the Grenadines

**Telephone No:** (784 ) 457-1844

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

- CEO - General Employees Co-operative Credit Union Ltd. – 1994 – present
- Chairman – National Insurance Services – April 2001- present
- Local Director – FIT Management Ltd. – 2005 – present
- Local Director - B2B Ltd. – 2012 – present

Give brief description of **current** responsibilities.

Director/Member of the Credit Committee, Audit Committee & ECFH Risk Committee

**Education (degrees or other academic qualifications, schools attended, and dates):**

MAAT - Association of Accounting Technicians UK - 1989

ACIB - Chartered Institute of Bankers UK – 1994

*Use additional sheets if necessary.*

## DIRECTORS OF THE COMPANY

**Name:** Dr. Timothy Providence

**Position:** Director/Member of the Credit Committee  
**Age:** 65

**Mailing Address:** Pembroke, P.O. Box 1085, Kingstown, St. Vincent and the Grenadines

**Telephone No:** (784) 457-1844

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

Current Director for the following Companies:

Irie Investments Ltd.

Caribbean Reference Laboratory Ltd

Victoria Medical Centre Inc.

Consultant OB/SYN – Milton Cato Memorial Hospital – 18 years

Medical Director - Milton Cato Memorial Hospital – 1993-1996

Give brief description of **current** responsibilities.

Director/Member of the Credit Committee

**Education (degrees or other academic qualifications, schools attended, and dates):**

- MBBS (UWI) 1974
- MRCOG (LON) 1981
- FRCOG (LON) 1998

*Use additional sheets if necessary.*



## DIRECTORS OF THE COMPANY

**Name:** Omar Davis

**Position:** Director/Member of the Audit Committee and ECFH Governance Committee

**Age:** 64

**Mailing Address:** C/O East Caribbean Financial Holding Company Ltd., P.O. Box 1860, Bridge Street, Castries, St. Lucia

**Telephone No:** 758-456-6000

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

➤ Director FMC Professional Services Inc. 2009 – Present

➤ Manager /Consultant – The Windward Islands (WINORA) Packaging Co. Ltd.- 30 years

Give brief description of **current** responsibilities.

Director/Member of the Audit Committee and ECFH Governance Committee

**Education (degrees or other academic qualifications, schools attended, and dates):**

Chartered Accountant – Fellow of the Association of Chartered Certified Accountants 1975  
Accredited Director and Member –ICSA - January 2013

*Use additional sheets if necessary.*

## DIRECTORS OF THE COMPANY

**Name:** Andre Iton

**Position:** Director

**Age:** 68

**Mailing Address:** C/O East Caribbean Financial Holding Company Ltd., P.O. Box 1860, Bridge Street, Castries, St. Lucia

**Telephone No:** 758-456-6000

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

Current Director for the following Companies:

- Present Managing Director East Caribbean Financial Holding Company Ltd. June 2015 – April 2016
- Consultant East Caribbean Financial Holding Company Limited, 2000-2013
- Managing Director Financial Integrated Services Limited, Grand Cayman

Give brief description of **current** responsibilities.

Director

**Education (degrees or other academic qualifications, schools attended, and dates):**

- Bsc. Economics

*Use additional sheets if necessary.*

## DIRECTORS OF THE COMPANY

**Name:** Andre Chastanet

**Position:** Director

**Age:** 58

**Mailing Address:** C/O East Caribbean Financial Holding Company Ltd., P.O. Box 1860, Bridge Street, Castries, St. Lucia

**Telephone No:** 758-456-6000

**List jobs held during past five years. Give brief description of responsibilities. Include names of employers.**

Current Director for the following Companies:

- 2004 – 2013 Managing Director – Consolidated Foods Ltd
- 2013 – 2016 Member – National Competitiveness & Productivity Council
- 2012 -2015 – Director St. Lucia Electricity Services
- May - December 2015 Chairman National Insurance Corporation

Give brief description of **current** responsibilities.

Director

**Education (degrees or other academic qualifications, schools attended, and dates):**

- FCCA

**8. SUBSTANTIAL SHAREHOLDERS**

- (a) Principal owners of the company (those who beneficially own more than 5 % of the common and preferred shares presently outstanding whether directly or indirectly) starting with the largest common shareholder. Indicate by endnote any transaction where the consideration was not cash. State the nature of any such consideration.

**SECURITIES NOW HELD: December 31, 2016**

<b>Name: Address:</b>	<b>Class of Securities:</b>	<b>No. of Securities:</b>	<b>% of Total</b>
<b>East Caribbean Financial Holding Company Ltd., Financial Centre Building, #1 Bridge Street, Castries, Saint Lucia</b>	<b>Common Shares</b>	<b>5,100,000</b>	<b>51%</b>
<b>St. Vincent and the Grenadines National Insurance Services, NIS Headquarters, Kingstown, St. Vincent</b>	<b>Common Shares</b>	<b>2,000,000</b>	<b>20%</b>
<b>The Public including staff</b>	<b>Common Shares</b>	<b>1,687,185</b>	<b>16.87%</b>
<b>Government of St. Vincent and the Grenadines, Office of the Prime Minister, Administrative Complex, Kingstown, St. Vincent</b>	<b>Common Shares</b>	<b>1,212,815</b>	<b>12.13%</b>



- (b) Include all common shares issuable upon conversion of convertible securities and show conversion rate per share as if conversion has occurred.

**UPON CONVERSION: N/A**

<b>Name: Address:</b>	<b>Class of Shares:</b>	<b>Conversion Rate:</b>	<b>No. of Shares upon Conversion</b>	<b>% of Total*</b>

\* Current holding of shares if conversion option were exercised.

**9. Name and Address of Parent**

Name:	Address:	Country of Incorporation:	Countries of Registration (where applicable)	Name of the Exchange(s) on which the company's securities are listed:
East Caribbean Financial Holding Company Ltd.	#1 Bridge Street, P.O. Box 1860, Castries St. Lucia	St. Lucia	St. Lucia	Eastern Caribbean Securities Exchange

**10. Name(s) and Address(es) of Subsidiary(ies)**

Name:	Address:	Percentage Ownership :	Name of the Exchange(s) on which the company's securities are listed:
Property Holdings SVG Ltd.	Bedford Street, Kingstown, St. Vincent	100% by Bank of St. Vincent and the Grenadines Ltd.	None

**11. Name(s) and Address(es) of Affiliate(s)**

Name:	Address:	Name of Exchange(s) on which the company's securities are listed:
Caribbean Association of Banks Inc. (CAB)	Chakiro Court, Vide Bouteille P.O. Box CP 5404 Castries, Saint Lucia	None
Caribbean Association of Audit Committee Members Inc. (CAACM)	Chakiro Court, Vide Bouteille P.O. Box CP 5404 Castries, Saint Lucia	None
Caribbean Bankers Users Group (CBUG)	C/O Jacqueline Anthony Treasurer -CBUG P.O. Box 1860	None

	Castries, St. Lucia	
Eastern Caribbean Institute of Banking (ECIB)	ECCB Complex Bird Rock Road Basseterre P.O. Box 658 St. Kitts	None
ECCU Bankers Association		None
St. Vincent and the Grenadines Bankers Association	C/O Fleur Nichols, Country Manager, RBTT, Kingstown St. Vincent	None

**SIGNATURES**

A Director, the Chief Executive and Corporate Secretary shall sign this Registration Statement on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

Name of Country Manager:

Name of Director:

*[Handwritten signature]*  
SIGNED AND CERTIFIED

*LENNOK BOWMAN*  
SIGNED AND CERTIFIED

Signature



Date: May 12, 2017

Date: May 12, 2017

Name of Corporate Secretary:

*NANDEE WILLIAMS-MORGAN*  
SIGNED AND CERTIFIED

Date

*May 12, 2017*