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FOR IMMEDIATE RELEASE

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JBA - Making Banking Better

The Jamaica Bankers' Association (JBA) is ramping up its advocacy for sound financial practices through the recent launch of its 'Making Banking Better' campaign. The campaign, which started in August, intends to build awareness for the initiatives of the JBA and educate the Jamaican public on the role and benefits of having a vibrant banking sector.

President of the JBA, Bruce Bowen emphasized the significance in stating "this campaign seeks to highlight the work that the JBA continues to pursue in order to improve how banks serve Jamaican consumers and businesses," stated Bowen, "the JBA has been an important medium through which appropriate banking standards have been established through collaboration with regulators, government, the security force and various customer groups of our member banks".

This representative body for commercial and merchant banks in Jamaica was established in 1973 and consists of nine members: Bank of Nova Scotia Ja. Ltd, Capital & Credit Merchant Bank Ltd., Citibank Jamaica, FirstCaribbean International Bank (Jamaica) Limited, First Global Bank Ltd, MF& G Trust and Finance Ltd, National Commercial Bank Jamaica Ltd, PanCaribbean Bank and RBC Royal Bank Jamaica Ltd.

The campaign outlines how the JBA has participated in providing a more efficient, secure and safer sector through initiatives such as:

- The promotion of anti-money laundering practices to safeguard customer deposits
- Operation Safe Card, which informs proper debit and credit card usage that will protect users from electronic fraud at ATMs, Point-of-Sale machines and online.
- Participation in the legislative framework to facilitate the establishment of a Jamaican Credit Bureau,
- the adoption of the Real Time Gross Settlement System, an electronic payment platform that will improve processing time and reduce the operating costs of settling cheques across banks.
- The establishment of a voluntary Code of Conduct which prescribes practices banks will adhere to in its communication and service delivery to its customers, in order to enhance transparency and appropriate disclosures about banking services.

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Through the efforts of the JBA, Jamaican banks continue to improve banking standards and adhere to policies that promote a healthier and secure financial industry. The public will be educated on the work of the JBA through the print and electronic media as the communication efforts continue to improve, starting with this campaign. The JBA website, www.jba.org is an easy contact portal for feedback and comments, which the JBA is welcome to receive.

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