



RBC Royal Bank

NEWS

RBC's latest investment in Arima a positive signal for the economy

Port-of-Spain, Trinidad, Thursday, 03, 2013: Larry Howai, Minister of Finance and the Economy, lauded RBC's new banking facility in Arima as yet another indicator of the growing strength of the local economy.

Howai was delivering his feature address on Tuesday, at the formal opening of the Arima branch at the Corner Pro Queen and De Verteuil Streets, when he made the comments.

He said, "Today's opening adds impetus to a number of very positive and very progressive indicators of the developments taking place in the financial sector."

According to the Minister there are several signals that show that the economy is moving in a new direction. These include the near full employment levels, a substantial increase in private direct inward investment and the growth of the non-energy sector.

He said that the measures implemented over the past few years have delivered good results as Trinidad and Tobago's economy outperformed many of its Caribbean neighbours and even some developed economies.

Suresh Sookoo, CEO, Caribbean Banking, RBC, in his special remarks at the opening said, the bank's latest investment in Arima further underscores its commitment to providing clients and the communities in which it operates with exceptional service.

Sookoo also spoke about the parallel expansion of the Borough and the bank, which have both been significantly transformed since RBC first opened its doors in Arima, on Pro Queen Street, almost 49 years ago.

He said, "RBC's growth in Arima is as a direct result of the significant development of the Borough, which now stands as one of the most densely populated areas in the country."

Over the years, we have been proud to be part of this growth and development, and now that pride has driven us to take a further step in our journey with you, the people of Arima."

For Sookoo, the opening holds special significance as he began his career in banking as a teller at RBC's first location in Arima.

He told the audience about the valuable relationships he built with both colleagues and clients while working in the Borough and expressed pleasure that many of them have lasted to this day.

To mark the occasion, the bank presented The Santa Rosa First Peoples Community with a donation of \$50,000.

In announcing the donation Sookoo said, "Clients expect more from us; more than just the delivery of excellent service in catering to their banking needs. Financial institutions and corporations are now expected to truly partner with communities.

"The Santa Rosa First Peoples Community is a vital part of Arima's rich heritage. Their time-honoured traditions have survived centuries and each passing generation has endeavoured to preserve their indigenous practices."

He continued, "We acknowledge the importance of the role they've played, and continue to play, in the continuing development of the Borough. We are delighted to partner with them to ensure that they are able to protect their traditions and thrive in an ever-changing environment."

The donation will assist the indigenous group in observing a week-long Amerindian Heritage Celebration this month.

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About RBC in the Caribbean

With more than 100 years of heritage serving the region, RBC operates under the banner of RBC and RBTT with a presence in 20 countries, 121 combined branches, and over 6,400 employees serving more than one million clients. As one of the Caribbean's leading diversified financial services companies, RBC provides personal and commercial banking, wealth management, corporate and investment banking, insurance and trust and asset management services to a wide range of clients, including individuals, small businesses, general commercial entities, regional and multi-national corporations and governments. For more information, please visit rbc.com/caribbean.

About RBC

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