



24<sup>th</sup> January, 2023

Dear Prospective Client,

CIBC FirstCaribbean International Bank Limited (CIBC FCIB) has advised that the sale of their operations in St. Vincent and the Grenadines, will conclude on 24<sup>th</sup> March 2023; at which time the Bank of St. Vincent and the Grenadines Ltd. (BOSVG) will acquire their book of business. Their Banking and Merchant services will conclude on 23<sup>rd</sup> March 2023.

In order to make your transition to our platform as smooth as possible, we would like to inform you of the following arrangements:

### **MERCHANT SERVICES**

Based on our agreement with CIBC FCIB, your merchant relationship will not be automatically transferred to us. Therefore, it would be necessary to indicate your interest in signing up to acquire Point of Sale machines from BOSVG. As such, we will be reaching out to you within the coming weeks to discuss your options as well as to commence the application process. Once this process is completed, our competent staff will be available to provide any training needs you may have.

We also advise of the following:

- In order to ensure minimal disruption to your business operations, BOSVG's terminals will be provided to you prior to the 23<sup>rd</sup> March 2023, when CIBC FCIB will disconnect their service.
- Ensure that your CIBC FCIB terminals are settled by 11:30 p.m. on 23<sup>rd</sup> March 2023 to facilitate settlement of transactions processed on CIBC FCIB's terminals.
- Commencing 24<sup>th</sup> March 2023, batch cut-off times for all BOSVG Point-of-sale machines will be 11:30 p.m. daily, with settlement being on the next working day.
- Following the cut-over date, all chargebacks and queries will be handled by BOSVG in conjunction with CIBC FCIB.

Should you have any queries or concerns relating to this aspect of the transition, you may call telephone numbers 784-452-4340 or 784-493-1744.

### **ELECTRONIC FUNDS TRANSFERS (EFT)**

Immediately following the termination of CIBC FCIB's EFT service on 23<sup>rd</sup> March 2023, the routing number of all newly initiated EFT payments should be changed to 000000343, in order to effect a transfer. If this is not done, the transfer will not be successful.

### **EASTERN CARIBBEAN AUTOMATIC CLEARING HOUSE (ECACH)**

To facilitate the clearing of cheques, CIBC FCIB's routing number will remain functional for six months following their cut-off date of 22<sup>nd</sup> March 2023. Thereafter, all cheques bearing CIBC FCIB's routing number will no longer be negotiable.

## **CHEQUE BOOKS**

- Cheque books for all Demand Deposit Accounts will be printed and ready for distribution no later than 17<sup>th</sup> March 2023. As we draw closer to this date, we will advise you on specific arrangements for collection.
- Customers wishing to produce their own cheque books, should ensure that they bear BOSVG's routing number: 000000343. The full details of the requirements for producing compatible books can be accessed on our website [www.bosvg.com](http://www.bosvg.com) under the "Products & Services" menu. Alternatively, you may request it by emailing us using [info@bosvg.com](mailto:info@bosvg.com) or inquiring at any of our branches.

## **WIRE TRANSFERS**

All wire transfers should be routed to BOSVG using the most applicable intermediary banking information. These details can be accessed on our website: [www.bosvg.com](http://www.bosvg.com) under the "Products and Services" menu.

## **CORPORATE DEBIT & CREDIT CARDS**

BOSVG branded cards will be available for distribution to customers during the month of January 2023. These cards will replace your CIBC FCIB Corporate debit and credit cards. Further communication relating to the time and place for collection will be provided.

While your cards will work at all BOSVG ATMs and Point of Sale machines throughout St. Vincent and the Grenadines, we will be working to ensure that CIBC FCIB machines become available soon after the transition.

## **ACCOUNTS, LOANS AND GENERAL BANKING SERVICES**

- For your convenience, account number(s) will remain unchanged after the transition is completed.
- All Fixed Deposit accounts will be automatically transferred to us upon transition. However, a representative from BOSVG will make contact with you to confirm your terms and conditions.
- The existing terms of your loans will remain in effect following the transition.
- Your online banking accounts will be transferred automatically and credentials will be sent to you prior to the date of transition. Additional details concerning this product will be communicated to you in the coming months.
- All other products and services provided by BOSVG will become available to you on Monday 27<sup>th</sup> March 2023.
- The opening hours for BOSVG are 8:00 a.m. to 2:00 p.m. from Monday to Friday.

For queries regarding the items above or any other questions pertaining to the transition, please feel free to use the following contact information between the hours of 8:00 a.m. to 3:45 p.m.:

Commercial & Retail Lending- Monifa Latham  
Tel#784-452-4118  
Tel#784-531-6711  
Email: [mlatham@bosvg.com](mailto:mlatham@bosvg.com)

General Queries –

Call Centre Team

Tel#784-452-4375

WhatsApp #784-494-1844 (messages only)

#784-528-1844 (messages only)

Email: [info@bosvg.com](mailto:info@bosvg.com)

Merchant & Card Services –

Ronda DaSilva

Tel#784-452-4229/784-452-4340

Tel#784-493-1744

Email: [rglasgow@bosvg.com](mailto:rglasgow@bosvg.com)

We take this opportunity to warmly welcome you to BOSVG.

Yours truly,



Derry Williams

Managing Director