

**29 September 2009**

## **APPOINTMENTS**

BCB Holdings Limited and The Belize Bank announce the following senior appointments:

### **Filippo Alario, Chief Risk Officer**

Reporting to the Group CEO, Mr. Alario will be responsible for strategic leadership of risk management within the BCB Group, including policy, governance and reporting. His activities will cover identification and implementation of a coordinated group-wide Risk Management Framework and the independent oversight of risk management activities within BCB's business units.

Before joining the BCB Group, Mr. Alario held senior and executive management positions at several international and regional financial institutions. He brings a wealth of experience in the areas of Corporate and Investment Banking, Capital Markets, Project Finance and Structured Trade Finance. He also held the position of Associate Editor of Latin Finance, a Euromoney publication. His latest article "Caribbean Capital Markets: The way forward" was published in the Euromoney Emerging Market Handbook 2008/2009.

Mr. Alario participated and presented in numerous regional business and finance conferences sharing his practical experience in the Regional Capital Markets and Trade Finance.

Mr. Alario is a graduate of the University of Mobile, Alabama. He holds several Executive Certificates and Diplomas in Structured Trade Finance from the World Trade Institute/University of the West Indies and the FT New York Institute of Finance. He also completed professional training from the University of London in Bank Financial Management and Risk Management Applications.

A native Italian, Mr. Alario is fluent in English, Italian and Spanish.

### **Jose Cardona, Chief Operating Officer**

Reporting to the Group CEO, Mr. Cardona will be responsible for the attainment of the Group's overall operational goals and the Group's infrastructure functions across all business lines, product groups, legal entities and branches. He will work in collaboration with other Executive Officers in developing the Group's Strategic Plan. Mr. Cardona will be responsible for setting and monitoring operating policies and operating plans. His duties include working closely and providing support to business units' needs in the attainment of their business goals. He will also develop and implement space-planning strategies to accommodate current and future organizational needs.

Jose Cardona joined The Royal Bank of Canada in 1981 and remained with the bank when it became The Belize Bank Limited in 1987. Having worked with the bank for more than 27 years, he has a comprehensive knowledge of the bank's operations, especially as they relate to the area of technology in which he has worked for more than 20 years.

He has played a key role in the continuous comprehensive automation of the bank's operations. His portfolio of responsibilities includes overall management of the bank's Information Technology Systems as well as the bank's Card Services. Mr. Cardona has also been involved in various community organizations and is Chairman of the Board of Trustees of Saint John's College and a Justice of the Peace of Belize.

**Michael Coye, Deputy Group Chief Financial Officer**

Mr. Coye assumes responsibility in assisting the Group's CFO in planning and financial reporting, as well as financial management and regulatory reporting. He will assist in communicating the CEO's strategy throughout the organization and the results back to the CEO and other members of the leadership team.

Michael Coye joined the Group in 1993 and has served in various capacities including Financial Controller and more recently as V.P. – Finance of the Belize Bank Limited. Prior to joining the Belize Bank's team, Michael was a Senior Auditor with the public accounting firm of Price Waterhouse in Belize.

A graduate of Rockhurst College, Mr. Coye has a degree in Accounting and holds a Masters of Accountancy from Arizona State University. He is a member of the American Institute of Certified Public Accounts, as well as the Institute of Chartered Accountants of Belize with which he currently serves as a member of Council