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Scotiabank Jamaica wins Best Bank Award – Global Finance Magazine

[March 29, 2012] Scotiabank Jamaica has earned the top award for Jamaica in the “*Best Emerging Market Banks in Latin America*” category of the Global Finance Magazine’s annual best practices recognition programme.

Scotiabank Jamaica was one of only twenty-four banks in Latin America and the Caribbean to have received this award. The only other bank in the English speaking Caribbean which also won was Scotiabank Barbados.

“We are pleased with this recognition from the industry and thank our customers and shareholders for continuing to place their confidence in us. Scotiabank is committed to maintaining a robust risk management culture, very sound management principles, corporate governance and operational practices. We are confident about our team, strategic direction and ability to deliver quality services and financial solutions to our customers,” said Bruce Bowen, President and CEO.

According to Global Finance magazine, selections are made with input from industry analysts, corporate executives and banking consultants who identify the best emerging market bank in the region and in 24 countries.

Criteria for choosing the winners included growth in assets, profitability, strategic relationships, customer service, competitive pricing, and innovative products. This is the nineteenth year that the magazine has selected top banking performers in emerging markets of Asia, the Middle East, Africa, Latin America, and Central and Eastern Europe.

Last year, Scotiabank won the Best Bank in Jamaica and the Best Consumer Internet Bank awards. In January of this year Scotiabank received the award as the leading foreign exchange provider in Jamaica for the fourth year in a row.

Scotia Group Jamaica Limited (Scotia Group) is one of the largest banking and financial service organizations in Jamaica, with assets of \$332B as at October 31, 2011. Scotia Group delivers banking, mortgage-financing, investment and insurance services, through its main subsidiaries to a wide base of personal, commercial, corporate and government clients across Jamaica. Scotia Group has been operating in Jamaica for 123 years and is supported by a network of some 50 offices and 2,335 employees.

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