

# NCB (CAYMAN) LIMITED GRANTED CATEGORY A BANKING LICENSE IN THE CAYMAN ISLANDS

GEORGE TOWN , GRAND CAYMAN , CAYMAN ISLANDS, October 31, 2022 /EINPresswire.com/ -- NCB (Cayman) Limited (NCBKY) has announced that it has been granted a Category A banking license by The [Cayman Islands](#) Monetary Authority (CIMA), the body responsible for the regulation and supervision of the financial services industry in the Cayman Islands.



The upgraded license demonstrates NCBKY's continued strong commitment to growing our business in the Caribbean, and our belief in the Cayman Islands."

*Tuula Jalasjaa*

The Category A banking license means that NCBKY can now offer its bespoke private banking services to high-net-worth residents of Cayman and local businesses for the first time.

NCBKY had previously held a Category B banking licence in Cayman, since it was established in Cayman almost 30 years ago, which permitted only non-resident business.

Tuula Jalasjaa, Acting Managing Director of NCBKY, said:

"We are pleased to now provide our private banking services to help high-net-worth individuals locally, as well as globally, to grow and preserve their wealth. We can now also service local companies and look forward to supporting and financing some exciting projects and developments in the Cayman Islands."

"The upgraded license demonstrates NCBKY's continued strong commitment to growing our business in the Caribbean, and our belief in the Cayman Islands as the jurisdiction of choice for high-net-worth clients in the region and beyond. We are here to support the ongoing success of Cayman for the long term."

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Notes to Editors:

NCBKY and NCB Capital Markets (Cayman) Ltd. are premier financial institutions offering excellence in banking and wealth management services to a range of high-net-worth

international clients, institutions, companies and regulated entities.

National Commercial Bank Jamaica Limited first established a presence in Cayman almost 30 years ago through its wholly owned subsidiary NCBKY, which holds a Class A banking license and is regulated by the Cayman Islands Monetary Authority (CIMA). Both Cayman entities are part of the NCB Financial Group, one of the Caribbean region's largest financial services groups.

#### KEY FACTS

- NCB Financial Group's roots date back to 1837 in the region
- Group and affiliate locations in: Jamaica, Trinidad, Barbados, Cayman Islands and Canada
- NCBKY is CARICRIS A RATED with stable outlook
- NCB Financial Group Limited's Chairman is Canadian billionaire businessman – Hon. Michael Lee-Chin, OJ.

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