

**ISSUER REGISTRATION STATEMENT
Section 97(2)(3)(4) of the Securities Act 2001**

REGISTRATION STATEMENT RS-1

Select One: Notice of Sale of Securities Initial Registration Annual Registration

THE BANK OF NEVIS LIMITED

(Exact name of Company as set forth in Certificate of Incorporation)

Place and date of incorporation: **Charlestown, Nevis, August 29, 1985**

Street and postal address of registered office: **P. O. Box 450
Main Street, Charlestown, Nevis**

Company telephone number: (**869**) **469-5564**

Fax number: (**869**) **469-5798**

Email address: **info@thebankofnevis.com**

Financial year-end: **June 30, 2012**

Contact person(s): **L. EVERETTE MARTIN** – General Manager

LISA O. HERBERT – Chief Financial Officer

Telephone number (if different from above): (_____) _____

Fax number: (_____) _____

Email address: emartin@thebankofnevis.com; lherbert@thebankofnevis.com

This Company:

- Has never conducted operations.
- Is in the development stage.
- Is currently conducting operations.
- Has shown a profit in the last financial year.
- Other (Specify): _____
(Check at least one, as appropriate)

Has the company applied for listing on the Eastern Caribbean Securities Exchange [X] Yes [] No

Date of Issue of this Registration Statement: **March 27, 2013.**

THIS DISCLOSURE DOCUMENT CONTAINS ALL OF THE REPRESENTATIONS BY THE COMPANY CONCERNING THIS OFFERING, AND NO PERSON SHALL MAKE DIFFERENT OR BROADER STATEMENTS THAN THOSE CONTAINED HEREIN. INVESTORS ARE CAUTIONED NOT TO RELY UPON ANY INFORMATION NOT EXPRESSLY SET FORTH IN THIS DISCLOSURE DOCUMENT, OR THE PROSPECTUS PUBLISHED IN RESPECT OF THIS ISSUE. INVESTMENT IN BUSINESSES INVOLVES A CERTAIN DEGREE OF RISK, AND INVESTORS SHOULD NOT INVEST IN THIS OFFERING UNLESS THEY CAN AFFORD TO LOSE THEIR INVESTMENT IN ITS ENTIRETY. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

This Disclosure Document, together with Financial Statements and other Attachments, consists of a total of 36 pages.

PART I
OFFER STATISTICS FOR SECURITIES OFFERING

N/A

Type of securities offered: _____

Maximum number of securities offered _____

Minimum number of securities offered _____

Offer Price Per Share _____

Total proceeds: If maximum sold: \$ _____ If minimum sold: \$ _____

Offered Securities as a percentage of issued and outstanding Securities _____

Market Capitalisation at Offer Price _____

Price Earnings Ratio _____

Date of Opening of Subscription List _____

Date of Closing of Subscription List _____

Is a commissioned selling agent selling the securities in this offering? *Yes* *No*

If yes, what commission is charged? _____ %

Is there other compensation to selling agent(s)? *Yes* *No*

Is there an escrow of proceeds until minimum is obtained
and allocations made? *Yes* *No*

Copies of the Prospectus in respect of which this form is issued can be obtained from:

(name and address)

Person(s) to contact at the company with respect to this offering:

This offering has been registered for offer and sale in the following territories:

Territory	Effective Date
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____



PART II
OFFERING PRICE FACTORS

1. If the securities offered are common stock, or are exercisable for or convertible into common stock, the following factors may be relevant to the price at which the securities are being offered.

2. What were net, after-tax earnings for the last financial year? (If losses, show in parenthesis.)

Total \$ _____ (\$ _____ per share)

3. If the company had profits, show offering price as a multiple of earnings.

$$\frac{\text{Offering Price Per Share}}{\text{Net After-Tax Earnings Last Year Per Share}} = \text{(price/earnings)}$$

4. (a) What is the net tangible book value of the company? (If deficit, show in parenthesis.) For this purpose, net tangible book value means total assets (exclusive of copyrights, patents, goodwill, research and development costs and similar intangible items) minus total liabilities.

\$ _____ (\$ _____ per share)

(b) State the dates on which the company sold or otherwise issued securities during the last 12 months, the amount of such securities sold, the number of persons to whom they were sold, any relationship of such persons to the company at the time of sale, the price at which they were sold and, if not sold for cash, a concise description of the consideration.

5. (a) What percentage of the outstanding securities of the company will the investors in this offering have? (Assume exercise of outstanding options, warrants or rights and conversion of convertible securities, if the respective exercise or conversion prices are at or less than the offering price).

If the maximum is sold: _____%

If the minimum is sold: _____%.

(b) What post-offering value is management implicitly attributing to the entire company by establishing the price per security set forth under Part I, or exercise or conversion price if common stock is not offered? (Total outstanding securities after offering times offering price, or exercise or conversion price if common stock is not offered.)

If maximum is sold: _____%

If minimum is sold: _____%.

**PART III
DESCRIPTION OF SECURITIES**

1. Description of Share Capital

a) Authorised

TYPE/CLASS	AMOUNT
Ordinary Shares/Common Stock	50,000,000

b) Issued

TYPE/CLASS	AMOUNT
Ordinary Shares/Common Stock	9,347,687

2. The securities offered hereby are:

NUMBER	TYPE
[X]	Common Stock
[]	Preferred or Preference Stock
[]	Notes, Bonds or Debentures
[]	Other

3. These securities have:

- | Yes | No | |
|-------------------------------------|-------------------------------------|--|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Cumulative voting rights |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Other special voting rights |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Pre-emptive rights to purchase in new issues of securities |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Preference as to dividends or interest |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Preference upon liquidation |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Other special rights or preferences (specify): |

Explain:

4. Are the securities convertible? Yes No

If so, state conversion price or formula.

Date when conversion becomes effective: ___/___/___

Date when conversion expires: ___/___/___

5. Provide details of any bonus securities or stock dividends in the last two years

At a special meeting held on October 21, 2010, the shareholders approved a Stock Dividend of one share for every four (4) held.

**PART IV
USE OF PROCEEDS**

N/A

1. The following table sets forth the use of the proceeds from this offering:

	If Minimum		If Maximum	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
	\$ _____	100%	\$ _____	100%
Total Proceeds				
Less: Offering Expenses				
Commissions and Finders Fees	_____	_____	_____	_____
Legal & Accounting	_____	_____	_____	_____
Copying & Advertising	_____	_____	_____	_____
Other (Specify):	_____	_____	_____	_____
Net Proceeds from Offering	_____	_____	_____	_____
Use of Net Proceeds	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Use of Net Proceeds	_____	<u>100%</u>	_____	<u>100%</u>

2. (a) If funds from sources other than this offering are to be used in conjunction with the proceeds from this offering, state the amounts and sources of such other funds, and whether the funds are firm or contingent. If contingent, explain.
- (b) If any material part of the proceeds is to be used to discharge indebtedness, describe the terms of such indebtedness, including interest rates. If the indebtedness to be discharged was incurred within the current or previous financial year, describe the use of the proceeds of such indebtedness.

- (c) If any material amount of the proceeds is to be used to acquire assets, other than in the ordinary course of business, briefly describe and state the cost of the assets and other material terms of the acquisitions. If the assets are to be acquired from senior officers, directors, employees or principal stockholders of the company or their associates, give the names of the persons from whom the assets are to be acquired and set forth the cost to the company, the method followed in determining the cost, and any profit to such persons.

- (d) If any amount of the proceeds is to be used to reimburse any senior officer, director, employee or stockholder for services already rendered, assets previously transferred, or monies loaned or advanced, or otherwise, provide the name(s) of employee(s) and stockholder(s) and the terms of the transaction.

**PART V
PLAN OF DISTRIBUTION**



1. Applications will be accepted for a minimum of _____ securities and thereafter in multiples of _____

2. If Applications for securities exceed the number being offered, indicate how the allocations will be made:

3. If application is not accepted or is accepted for a smaller number of securities than applied for, will the balance of the application money be returned with/without interest to the applicant.

4. The underwriter(s) or selling agent(s) (that is, the persons selling the securities as agent for the company for a commission or other compensation) in this offering are:

Name: _____	Name: _____
Address: _____	Address: _____
Telephone No.() _____	Telephone No.() _____
Fax No () _____	Fax No:() _____
Email Address: _____	Email Address _____

5. Underwriting Details (Commissions, Over-allotment Options, Responsibility for Unsold Securities, Services Provided, etc)

6. If this offering is not being made through selling agents, the names of persons at the company through which this offering is being made:

Name: _____	Name: _____
Address: _____	Address: _____
Telephone No.() _____	Telephone No.() _____
Fax No () _____	Fax No:() _____

7. (a) If this offering is limited to a special group, such as employees of the company, describe the limitations and any restrictions on resale that apply:

(b) Will the securities offered be held in physical form or in a book-entry dematerialised form.

(c) Will the securities (if held in physical form) or the electronic record (if held as a book entry position in dematerialised format) bear a legend notifying holders of restrictions identified in Part V (7)(a)?

Yes No

(d) Explain the nature of any resale restrictions on outstanding securities, and when those restrictions will terminate, if this can be determined:

**PART VI
OFFER STATISTICS FOR REGISTRATION**

N/A

8. For issues of securities within the past five years indicate the type of securities offered:

Is the offering still open? *Yes* *No*

Amount Subscribed: _____

Date of Opening of Subscription List _____

Date of Closing of Subscription List _____

Price per security: \$ _____

Total proceeds: \$ _____

Was the offering: Over-subscribed Under-subscribed

This offering was registered for offer and sale in the following territories:

Territory	Effective Date
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

PART VII
THE COMPANY

1. (a) Provide brief history of the company since its inception to the present time.

The Bank of Nevis Limited (BON) was incorporated on 29 August 1985 and is licensed to conduct banking activities under the Banking Act of St. Christopher and Nevis, No 4 of 2004.

The Bank of Nevis Limited group consists of the following companies:

- **Bank of Nevis International Limited (BONI) - 1998:**
(International Banking)
- **Bank of Nevis International Fund Limited – 2004:**
(Mutual Fund)
- **Bank of Nevis International Fund Managers Limited – 2004:**
(Fund Management)
- **Bank of Nevis Mutual Fund Limited – 2005:**
(Mutual Fund)
- **Bank of Nevis Fund Managers Limited – 2005:**
(Fund Management)

- (b) Provide a description of the developments in the company's main line of business including accomplishments and future plans.

The Bank of Nevis began operating from its Main Street location in December, 1985 with a staff of five (5) and total assets amounting to \$250,103, and shareholders' equity of EC\$241,000. At June 30, 2012, the group employed a staff of sixty (60), with assets of EC\$418.53 million and shareholders' equity of EC\$54.12 million.

- (c) Describe in detail what business the company does and proposes to do, including what products or goods are or will be produced or services that are or will be rendered.

Over the years, the bank has diversified from its core business of commercial banking, to include international banking through its main subsidiary, Bank of Nevis International Limited (BONI). The Bank launched its International Mutual Fund in 2004, however, due to lack of desired growth, the operations of that fund have been suspended. The domestic fund is yet to commence operations.

- (d) Describe how these products or services are to be produced or rendered and how and when the company intends to carry out its activities. If the company plans to offer a new product(s), state the present stage of development, including whether or not a working prototype(s) is in existence. Indicate if completion of development of the product would require a material amount of the resources of the company, and the estimated amount.

N/A

- (e) Describe specifically the marketing strategies the company is employing or will employ in penetrating its market or in developing a new market. Indicate how and by whom, its product or services are or will be marketed (such as advertising, personal contact by sales representative, etc.), how its marketing structure operates or will operate and the basis of its marketing approach including any marketing studies.

The Group's marketing efforts are spearheaded by the Marketing Officer under the direction of the Marketing Committee. Advertising for the Group is undertaken locally via radio, television and print media; and regionally and internationally via print media. The Group also benefits from direct personal marketing through its directors and staff.

- (f) Describe generally the principal properties (such as real estate, plant and equipment, patents, etc.) that the company owns, indicating also what properties it leases and a summary of the terms under those leases, including the amount of payments, expiration dates and the terms of any renewal options. Indicate what properties the company intends to acquire in the immediate future, the cost of such acquisitions and the sources of financing it expects to use in obtaining these properties, whether by purchase, lease or otherwise.

The Bank is currently undertaking a building construction and refurbishment project. Upon completion, the following properties will be merged to form the Bank of Nevis Limited's Financial Complex:

- 1. Land and buildings on Main Street, Charlestown, Nevis, adjacent to the previous Bank premises were re-constructed and now host the main Banking offices.**

2. **Land and buildings at Main Street, Charlestown, Nevis that previously housed the Bank's offices are being refurbished.**
3. **Two plots of land at the rear of the Bank's premises. These have been identified for use as parking.**

- (g) Description of the industry in which the company sells its products or services. (Where applicable, include any recognised trends within that industry. Describe that part of the industry and the territory in which the business competes).

The Bank of Nevis Ltd operates within the banking environment in the Caribbean, which is subject to heavy regulation due to the threat of money laundering and related measures implemented by the USA, the OECD and the FATF.

- (h) Indicate current and future forms of competition, (whether by price, service or otherwise). Name the company's main actual and/or potential competitors. Indicate the relative size, financial and market strengths of the company's competitors and/or its anticipated competitors. State bases on which the company can effectively compete with these and other companies within the industry.

The Bank of Nevis Ltd group (the Bank) is located on Nevis and provides domestic banking services to the Federation of St Kitts-Nevis and offshore banking services to the international community. The Bank competes with all the commercial banks and financial institutions in the Federation as well as other banks in the world's offshore centres. The Bank of Nevis Ltd is an indigenous bank with issued capital of \$9,347,687 and approximately 711 shareholders. Most of the Bank's competitors have larger capital bases and serve larger markets. The Bank, however, has demonstrated the ability to be profitable in a small market environment and its utilisation of its assets has been much better than that of its larger competitors. With strong management, The Bank of Nevis Limited is confident it can continue to compete successfully in the new world economic order.

- (i) Indicate the extent to which the company's operations have depended or are expected to depend upon patents, copyrights, trade secrets, know-how or other proprietary information. Describe the steps taken to secure and protect the company's intellectual property. (Include use of confidentiality agreements, covenants-not-to-compete and the like).

The company's operations do not depend on patents, copyrights, trade secrets or other propriety information.

- (j) State whether the company's business, products or properties have been subject to material regulation (including environmental regulation). Indicate the nature and extent of regulation and its effect or potential effects upon the company and its operations.

The Bank of Nevis Limited is regulated by the Eastern Caribbean Central Bank and operates under the precepts of the Banking Act of St Christopher and Nevis No. 4 of 2004. The major subsidiary, Bank of Nevis International Limited (BONI) is guided by the provisions of the Nevis Offshore Banking Ordinance.

The Bank and its major subsidiary are also subjected to the following new pieces of legislation introduced in the Federation. These have set new standards of compliance and reporting:

- (1) Proceeds of Crime Act 2000 as amended**
- (2) Financial Services Commission Act 2000 as amended**
- (3) Guidance Notes to the Financial Services Commission Act 2000**
- (4) Financial Intelligence Unit Act 2000 as amended**
- (5) Anti-Money Laundering Regulations 2011**
- (6) Anti-Terrorism Regulations 2011**

- (k) State names of the company's subsidiaries. Outline their business purposes. Give names of primary owners. (Indicate whether this information is included in the Financial Statements attached hereto).

Bank of Nevis International Limited

This is a wholly owned subsidiary of the Bank of Nevis Ltd and specialises in offshore banking. The consolidated financial statements attached include the accounts of Bank of Nevis Ltd and Bank of Nevis International Ltd.

Bank of Nevis International Fund Limited

This is a mutual fund consisting of the following three classes:

- Class A**
- Class B**
- Class C**

The fund ceased operations on January 31, 2008.

Bank of Nevis International Fund Managers Limited

This wholly owned subsidiary of Bank of Nevis International Ltd served as the management company for the new Bank of Nevis International Mutual Fund.

Bank of Nevis Mutual Fund Limited

This EC\$ Fund is not yet operational.

Bank of Nevis Fund Managers Ltd

Wholly owned subsidiary of Bank of Nevis Ltd, established to manage the funds of Bank of Nevis Mutual Fund Ltd.

- (l) State whether the company is a subsidiary. If so, describe the business of the parent company. Indicate what percentage of the company is owned by the parent.

The Registrant is not a Subsidiary.

- (m) Summarise the material events in the development of the company including any material acquisitions or mergers during the past five years.

N/A

2. List in order of importance the factors, which are the most substantial risks to an investor (i.e., those factors which constitute the greatest threat that the investment will be lost in whole or in part, or will not provide an adequate return).

- 1. The Bank operates a single branch on Nevis and as such its domestic operations could be adversely affected by concentration on a small market.**
- 2. The vagaries of the offshore industry. A sizeable portion of the Bank's earnings are derived from its offshore subsidiary, Bank of Nevis International Ltd. Any changes in the offshore industry, or changes in the Nevis market, could have a significant impact on the Bank's earnings.**
- 3. Local Public Sector exposure and the possible impact of the local government's debt restructuring program.**
- 4. The Bank holds several investment securities originating in the United States (US) market and is therefore impacted by lingering effects of the global financial crisis.**
- 5. Lingering effects of global financial crisis; sluggish economic recovery in local, regional and international markets.**
- 6. Threat of natural disasters due to geographical location.**

3. Indicate whether the company is having or anticipates having within the next 12 months any cash flow or liquidity problems and whether or not it is in default or in breach of any note, loan, lease or other indebtedness or financing arrangement requiring the company to make payments.

No.

4. Indicate whether proceeds from this offering will satisfy the company's cash requirements for the next 12 months, and whether it will be necessary to raise additional funds. State the source of additional funds, if known.

N/A

**PART VIII
CAPITALIZATION**

5. Indicate the capitalisation of the company as of the most recent balance sheet date (adjusted to reflect any subsequent stock splits, stock dividends, recapitalisations or refinancings) and as adjusted to reflect the sale of the minimum and maximum amount of securities in this offering and the use of the net proceeds therefrom:

	Amount Outstanding		
	As of: <u>30 /06 /2012</u> (date)	<u>Minimum</u>	<u>Maximum</u>
Debt:			
Short-term debt (average interest rate _____%)	\$ _____	\$ _____	\$ _____
Long-term debt (average interest rate _____%)	\$ _____	\$ _____	\$ _____
Total debt	\$ _____	\$ _____	\$ _____
Stockholders equity (deficit):			
Preferred stock - par or stated value (by class of preferred in order of preferences)			
	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Common stock--par or stated value	<u>\$9.35 million</u>	\$ _____	\$ _____
Additional paid in capital	<u>\$0.0 million</u>	\$ _____	\$ _____
Retained earnings (deficit)	<u>\$16.86 million</u>	\$ _____	\$ _____
Total stockholders equity (deficit)	<u>\$54.12 million</u>	\$ _____	\$ _____
Total Capitalisation	<u>\$54.12 million</u>	\$ _____	\$ _____

6. Capital Commitments and Contingent Liabilities

- a Unfunded Pension Liabilities
- b Letters of Credit
- c Performance bonds
- d Guarantees and Warranties
- e Undrawn commitments - **\$19.81 million**
- f Letters of Comfort
- g Capital Commitment - **\$1.5 million**

h Others

**PART IX
DIVIDEND POLICY**

7. If the company has within the last five years paid dividends, provide the following:

DATE	AMOUNT	% OF NET INCOME	DIVIDEND PER SHARE
2008	EC\$1,495,630	30.3%	20.0 cents
2009	-	-	-
2010	EC\$373,907	8.73%	5.0 cents
2011	EC\$934,770	15.49%	10.0 cents
2012	-	-	-

8. Outline any projections or plans for payment of dividends over the next two years?
N/A

PART X
OFFICERS AND KEY PERSONNEL OF THE COMPANY

1. EXECUTIVE OFFICERS

Name: **L. EVERETTE MARTIN**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: General Manager

Jobs held during past five years:

- The Bank of Nevis Limited: May 2008 – present
- The Eastern Caribbean Central Bank – Director Bank Supervision Department: January 2007 – May 2008
- The Eastern Caribbean Central Bank – Deputy Director, Securities Regulatory Unit, Bank Supervision Department: January 2002 – January 2007

Education:

- Master of Science Degree – International Banking and Financial Studies
- Bachelor of Arts Degree (Hons) – Business Administration (Finance Concentration)
- Bachelor of Arts Degree (Hons) - Accounting

Also a Director of the company: () Yes (X) No

Name: **LYRA RICHARDS**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564/2164

Position: Operations Manager, Bank of Nevis International Limited

Jobs held during past five years:

- The Bank of Nevis Limited: 1994 - present

Education:

- Diploma in Financial Services

Also a Director of the company: () Yes (X) No

EXECUTIVE OFFICERS ... CONTINUED

Name: **LISA HERBERT**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: Chief Financial Officer

Jobs held during past five years:

- The Bank of Nevis Limited: 2001 – present

Education:

- Certified Public Accountant (CPA)
- Bachelor of Arts Degree (Hons) – Accounting

Also a Director of the company () Yes (X) No

Name: **TREVOR FFRENCH**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: Credit Risk Manager

Jobs held during past five years:

- The Bank of Nevis Limited: 2007 - present
- Self-Employed – Management Consultant
- Union Bank of Jamaica/RBTT – General Manager/Chief Financial Officer
- Union Bank (Miami Agency) – General Manager/Chief Agent

Education:

- Executive MBA

Also a Director of the company: () Yes (X) No

EXECUTIVE OFFICERS ... CONTINUED

Name: **LORNA HUNKINS**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: Operations Manager

Jobs held during past five years:

- The Bank of Nevis Limited: 2005 - present

Education:

- Bachelor of Science Degree – Economics and Accounting

Also a Director of the company () Yes (X) No

Name: **TREVOR HENDRICKSON**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: Manager, I.T Department

Jobs held during past five years:

- The Bank of Nevis Limited: 1991 – to present

Education:

- Bachelor of Science Degree – Business/Information Technology
- Certificate, Chartered Institute of Bankers,

Also a Director of the company: () Yes (X) No

EXECUTIVE OFFICERS ... CONTINUED

Name: **KEVIN HUGGINS**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564/0598

Position: Manager – Investment & Treasury
Principal – Brokerage Unit

Jobs held during past five years:

- The Bank of Nevis Limited: 2006 – present

Education:

- Bachelor of Business Administration Degree – Finance and Investments
- Associate of Arts Degree – Business Administration

Also a Director of the company: () Yes (X) No

Name: **AIANDRA KNIGHTS**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: Legal Counsel / Company Secretary

Jobs held during past five years:

- The Bank of Nevis Limited: 2007 – present
- Self-employed: Law practice (St Lucia)
- Marcus Evans: Senior Legal Producer (Barbados)
- Clarke, Gittens & Farmer: Associate (Barbados)
- National Bank of Dominica: Legal Counsel

Education:

- Legal Education Certificate
- Bachelor of Laws Degree (LL.B.) (Hons)

Also a Director of the company: () Yes (X) No

EXECUTIVE OFFICERS ... CONTINUED

Name: **ROSEBUD LANDER-ABRAHAM**
P O Box 450, Main Street
Charlestown, Nevis
Tel. No: (869) 469-5564

Position: Internal Auditor

Jobs held during past five years:

- The Bank of Nevis Limited: April 2008 – present
- The Eastern Caribbean Central Bank – Bank Examiner II

Education:

- Master of Science Degree – Financial Management
- Bachelor of Science Degree – Accounting
- Certified Bank Auditor (CBA)

Also a Director of the company: () Yes (X) No

NON EXECUTIVE DIRECTORS

Name: **RAWLINSON ISAAC**

Jobs held during past five years:

- Director – The Bank of Nevis Ltd 1992 -2008
- General Manager – The Bank of Nevis Ltd: 1990 – 2006
- Carino Development

Education

- Pursuing a Doctorate in Business Administration
 - Masters Degree – Business Administration
 - Bachelor of Science Degree – Accounting
-

NON EXECUTIVE DIRECTORS ... CONTINUED

Name: **RICHARD LUPINACCI**
P O Box 497, Hermitage
Nevis
Tel. No: (869) 469-3477

Jobs held during past five years:

- Self-Employed as Hotelier for more than five (5) years

Education:

- Bachelor of Arts Degree
-

Name: **JANICE DANIEL-HODGE**
Main Street
Charlestown
Tel. No: (869) 663-0735

Jobs held during past five years:

- Principal of Caribbean Development and Environment Consultants, Inc. : 2003 – present

Education:

- Master of Science Degree – Microbiology
 - Bachelor of Science Degree – Biology
 - Advanced (A) Level Certification – Biology and Psychology
-

Name: **DAVID STRAZ, JR.**
4401W Kennedy Blvd.
Suite 150, Tampa,
Florida, USA 33609

Jobs held during past five years:

- Honorary Consul, Republic of Liberia
- Chairman, Southern Exchange Bank – Florida

Education:

- Bachelor of Science Degree
-

NON EXECUTIVE DIRECTORS ... CONTINUED

Name: **SONYA PARRY**
Colquhoun's Estate
P. O. Box 530
St. Thomas' Parish, Nevis
Tel. No: (869) 668-8660

Jobs held during past five years:

- Gonsalves, Perkins, and Hamel-Smith (St. Kitts) – Partner
- O'Neal Webster (Tortola) – Associate Attorney within the Banking and Finance Group:

Education:

- Master of Laws Degree (LL.M.) (Merit) – Specialization in Banking and Finance
 - Legal Education Certificate (L.E.C.)
 - Bachelor of Laws Degree (LL.B.) (Hons)
 - Diploma in International Trust Management (Dip.ITM)
-

Name: **TELBERT GLASGOW**
Shaw's Road
Newcastle,
St. James' Nevis
Tel. No: (869) 662-9020

Jobs held during past five years:

- Program Coordinator: UWI Distance Learning Program

Education:

- Doctor of Philosophy – Electronic Engineering
 - Bachelor of Science Degree – Mathematics and Physics
-

Name: **VERNELL POWELL**

Jobs held during past five years:

- Assistant Director St. Christopher & Nevis Social Security Board: (1992 - present)

Education:

- Master of Science Degree
- Bachelor of Science Degree – Mathematics and Physics

NON EXECUTIVE DIRECTORS ... CONTINUED

Name: Clyde Steve Wrensford

Jobs held during past five years:

- Deputy Director – St. Kitts –Nevis Social Security Board

Education:

- Master of Business Administration Degree
 - Bachelor of Administration Degree – Accounting
 - Associates Degree - Management
-

2. Number of Directors:

8

3. Summarise Articles of Association or Bylaws which are relevant to Directors

PART XI

SUBSTANTIAL STOCKHOLDERS

1. (a) Principal owners of the company (those who beneficially own more than 5% of the common and preferred stock presently outstanding whether directly or indirectly) starting with the largest common stockholder. Indicate by endnote any transaction where the consideration was not cash. State the nature of any such consideration.

SECURITIES NOW HELD:

Name: Address:	Class Securities:	of of	No. Securities:	of of	% of Total
St. Christopher & Nevis	Ordinary		2,274,931		24.34
Social Security Board					
RLB Building P.O. Box 79 Basseterre St. Kitts					

David A. Straz Jr. Foundation	Ordinary	1,858,045	19.88
4401 W. Kennedy Blvd Suite 150, Tampa, Florida 33609			

- (b) Include all common stock issuable upon conversion of convertible securities and show conversion rate per share as if conversion has occurred.

UPON CONVERSION:

Name: Address:	Class of Securities:	Conversion Rate:	No. of Securities upon Conversion	% of Total*

* Current holding of securities if conversion option were exercised.

PART XII
LITIGATION

N/A

1. Describe any past litigation or administrative action which has had a material effect the company's business, financial condition, or operations, including any litigation or action involving the company's Officers, Directors or other key personnel. State the names of the principal parties, the judgement and amounts involved.

N/A

PART XIII
MISCELLANEOUS FACTORS

PART XIV

FINANCIAL STATEMENTS

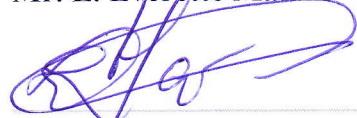
(Not Applicable for Annual Registration Statement Updates)

1. Attach Auditor's Report. Attach current audited financial statements, audited financial statements for the last three financial years and the most recent unaudited financial statement if next audited statement is due in less than six months; or the most recent unaudited quarterly statement if the next audited statement is due in more than six months, or pro-forma financial statements, whichever is applicable. If the company has acquired another business since the beginning of the last financial year the assets or net income of which were in excess of 20% of those for the company, show pro-forma combined financial statements as if the acquisition had occurred at the beginning of the company's last financial year.

**PART XV
SIGNATURES**

Name of Chief Executive Officer:

Mr. L. Everette Martin



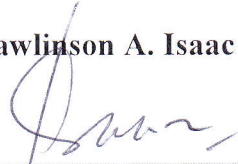
Signature

28/03/13

Date

Name of Director:

Mr. Rawlinson A. Isaac



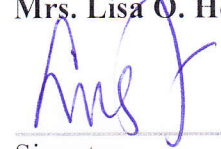
Signature

28/03/13

Date

Name of Chief Financial Officer:

Mrs. Lisa O. Herbert



Signature

28.03.2013

Date