

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

Date of Issue of this Registration Statement: **January 06, 2014.**

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 32 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

N/A

- (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, 2013, the group employed a staff of fifty six (56), with assets of EC\$455.75 million and shareholders' equity of EC\$58.67 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 Customer Service and Marketing Committee. Advertising for the Group is undertaken locally via radio, internet, social, television, and print media; and regionally and internationally via print media. The Group also benefits from direct personal marketing through its directors, employees, and group presentations.

- (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 the second phase of its 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 – phase II.**
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 operates solely within the federation of St. Kitts and Nevis and offers retail banking services. There are five other commercial banks operating within that market. The local financial market is also comprised of credit unions and other non-bank financial institutions. The Bank's main subsidiary Bank of Nevis International Limited provides offshore banking services and is the only such financial institution within the Federation of St. Kitts and Nevis.

- (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 operates in a highly competitive environment. There are five additional commercial banks as well as several credit unions, a development bank, a finance company and other financial institutions competing for business in a relatively small market. The international bank competes with other banks in the world's offshore centres.

The Bank of Nevis Ltd is an indigenous bank with issued capital of \$9,347,687. Most of the Bank's competitors have larger capital bases and serve larger markets. The Bank, however, continues to demonstrate its ability to be profitable in a small market environment by maintaining a competitive advantage with its product pricing, and a wide range of products and services – making it a one-stop-bank. With a strong and empowered management team, The Bank of Nevis Limited is confident it can continue to compete successfully in the markets it serves.

- (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. Both companies which are registered in Nevis are also guided by the Companies Ordinance 1999

The Bank and its major subsidiary are also subjected to the following pieces of legislation, which have established 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. **Credit Risk – the risk of suffering financial losses should any of the Bank’s customers or market counterparties fail to fulfill their contractual obligations to the Bank.**
2. **Liquidity Risk – the risk that the Bank is unable to meet its obligations when they fall due.**
3. **The Bank operates a single branch on Nevis and as such its domestic operations could be adversely affected by concentration on a small market.**
4. **The vagaries of the offshore industry and the impact of pending legislation (ex. FATCA). A sizeable portion of the Bank’s earnings are derived from its 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.**

- 5. Market Risk - 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.**
 - 6. Lingering effects of global financial crisis; sluggish economic recovery in local, regional and international markets.**
 - 7. 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 /2013</u> <u>(date)</u>	<u>As Adjusted</u>	
Debt:		<u>Minimum</u>	<u>Maximum</u>
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>\$23.04 million</u>	\$ _____	\$ _____
Total stockholder's equity (deficit)	<u>\$58.67 million</u>	\$ _____	\$ _____
Total Capitalisation	<u>\$58.67 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 - **\$30.32 million**
- f Letters of Comfort
- g Capital Commitment - **\$650,526**
- 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
2009	-	-	-
2010	EC\$373,907	8.73%	5.0 cents
2011	EC\$934,770	15.49%	10.0 cents
2012	EC\$934,770	88.09%	10.0 cents
2013	-	-	-

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

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

Position: Credit Manager

Jobs held during past five years:

- The Bank of Nevis Limited: October 2011 – present
- Deputy Director, Receivables Management, Credit Risk Division – First Caribbean International Bank: 2005 – 2010

Education:

- Masters in Business Administration (MBA)

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: **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

EXECUTIVE OFFICERS ... CONTINUED

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

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

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

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:

- Consultant

Education

- Masters Degree – Business Administration
 - Bachelor of Science Degree – Accounting
-

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
-

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:

- Barrister-at-law and Solicitor, Partner – Gonsalves, Perkins, and Hamel-Smith (St. Kitts)

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:

- Managing Director – Heritage Services
- Program Coordinator: UWI Distance Learning Program

Education:

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

NON EXECUTIVE DIRECTORS ... CONTINUED

Name: **VERNELL POWELL**
Montpelier Estate
St John's Parish
Nevis
Tel. No: (869) 662-3819

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
-

Name: **CLYDE STEVE WRENSFORD**
Middle Island
St. Kitts
Tel. No. (869) 762-7880

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:

7

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 No. of Securities:	% 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	1,736,687	18.58
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 Securities:	of 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

N/A

PART XIV

FINANCIAL STATEMENTS


(Not Applicable for Annual Registration Statement Updates)

1. N/A

**PART XV
SIGNATURES**

Name of Chief Executive Officer:

Mr. L. Everette Martin



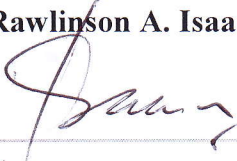
Signature

10/03/14

Date

Name of Director:

Mr. Rawlinson A. Isaac



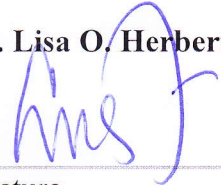
Signature

10/03/14

Date

Name of Chief Financial Officer:

Mrs. Lisa O. Herbert



Signature

10.03.14

Date