

**SECURITIES ACT 2001**

**SECURITIES (REGISTRATION STATEMENT) RULES**

**No. 2 OF 2008**

*IN EXERCISE of the powers conferred on it by sections 97, 161 and 162 of the Securities Act 2001, the Commission makes the following procedural rules and specifies the form of the registration statement.*

**CITATION AND COMMENCEMENT**

1. *These rules may be cited as the Securities (Registration Statement) Rules and shall come into force on the date issued by the Commission.*

**INTERPRETATION**

2. *In these rules:*

**'Commission'**            *means the Eastern Caribbean Securities Regulatory Commission*

**'Reporting Issuer'**    *refers to reporting issuers as described in section 97 of the Securities Act.*

**'Securities Act'**        *means the Securities Act 2001.*

**REPORTING ISSUERS**

- (a) *Reporting issuers are required to register with the Commission in accordance with s.97(2) of the Securities Act 2001.*
- (b) *Reporting issuers incorporated subsequent to the prescribed time must register with the Commission within ninety (90) days of the date of incorporation.*

**REGISTRATION STATEMENT**

3. *It is unlawful for any person to issue securities unless a registration statement in the form prescribed in the schedule has been filed with the Commission along with the fee payable under the Securities (Licences and Fees) Regulations, and has been approved by the Commission.*

4. *Registration statements must be updated annually in accordance with s.97(4) of the Securities Act 2001.*
5. *For the “initial registration” of a company, the following documents shall accompany the registration statement:*
  - (a) *Formation documents (Memorandum and/or Articles of Association and/or By-laws of the reporting issuer)*
  - (b) *Certificate of Incorporation*
  - (c) *Audited financial statements for the past three (3) financial years or from incorporation, whichever is shorter.*
  - (d) *Year to date unaudited financial statements*
  - (e) *Prospectus*
6. *Any statement contained in the registration statement or accompanying documents which is false or misleading or which the reporting issuer has reasonable grounds to believe is false or misleading or which, by reason of the omission of some fact or other information, is rendered false or misleading is a contravention of section 121 of the Securities Act 2001.*
7. *The registration statement along with accompanying documentation must be filed with the Commission at its address:*

*The Secretary  
Eastern Caribbean Securities Regulatory Commission  
ECCB Financial Complex  
P O Box 1855  
Basseterre  
St Kitts*
8. *The Securities (Registration Statement) Rules No. 2 of 2002 is repealed.*



1. *Description of the Industry in which the Company Operates*

*The retail banking industry in the Federation is comprised of six commercial banks, three credit unions and one finance company. The core products/services offered by the institutions include loans, foreign exchange services and deposit accounts.*

*The Bank encounters strong competition in attracting retail and business deposits and loans. National Bank's most direct competition for deposits historically has been from Commercial Banks, Credit Unions, finance companies, and other financial intermediaries. Additionally, hire purchase companies that aggressively target traditional Bank customers have made the marketplace even more competitive.*

*The Bank competes for loans principally through the interest rates and loan fees it charges, the range of services offered, the efficiency and quality of the services it provides borrowers and the convenient locations of its branch offices. Competition for deposits is primarily based on interest rates offered, convenience of branch offices and ATM's and ease of business transactions.*

2. *Exchanges on which the Company's Securities are Listed*

<i>Exchange(s)</i>	<i>Securities Type</i>	<i>No. of Shares</i>	<i>Valuation</i>
<i>Eastern Caribbean Securities Exchange (ECSE)</i>	<i>Shares/stock</i>	<i>135,000,000</i>	<i>\$2.35 per share</i>

3. *Description of Securities Being Offered*

*The Securities offered by National Bank are ordinary shares/common stock, which entitle the shareholders to share in the earnings of the company as and when they occur, and to vote at the company's annual general meetings.*

4. *Territories in which Securities are Being Offered*

<i>Territory</i>	<i>Effective Date</i>
<i>Anguilla</i>	
<i>Antigua and Barbuda</i>	
<i>Commonwealth of Dominica</i>	
<i>Grenada</i>	
<i>Saint Lucia</i>	
<i>St. Vincent and the Grenadines</i>	

5. *Description of Share Capital*

a) *Authorised*

<i>TYPE/CLASS</i>	<i>No. OF SHARES</i>
<i>ORDINARY SHARES</i>	<i>270,000,000</i>

b) *Issued*

<i>TYPE/CLASS</i>	<i>No. OF SHARES</i>
<i>ORDINARY SHARES</i>	<i>135,000,000</i>

c) *Outstanding*

<i>TYPE/CLASS</i>	<i>No. OF SHARES</i>

**6. OFFICERS AND KEY PERSONNEL OF THE COMPANY**

Name: DAWNE E. WILLIAMS

Position: CHIEF EXECUTIVE OFFICER

Age: 57

Mailing Address: P O BOX 1145, #4 SUNCREST  
BASSETERRE  
ST KITTS

Telephone No.: ( 869 ) 466 - 4583

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
St Kitts-Nevis-Anguilla National Bank Ltd.	CEO	Manage and direct all aspects of operations of St Kitts-Nevis-Anguilla National Bank Group of Companies.
CIBC First Caribbean	Director	Lead all aspects of Retail Banking, Small Business & Wealth Management in Barbados, Belize & the OECS.

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
University of Wharton	Leadership Programme	2007
UMIST/IFS	Diploma in Management Studies (Financial Services)	2003
Chartered Institute of Banking	Certificate in Banking	1996

Also a Director of the company  Yes  No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: STEPHEN HECTOR

Position: COMPANY SECRETARY

Age: 43

Mailing Address: SOUTH PELICAN DRIVE  
BIRD ROCK  
BASSETERRE, ST. KITTS

Telephone No.: (869) 662-2733

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
Law Office of Stephen O Hector	Lawyer/Owner	To provide legal services and legal counsel to clients
St. Kitts-Nevis-Anguilla National Bank Ltd	Chief Legal Counsel	To provide legal services and manage all aspects of operations of the Legal Unit
St Kitts-Nevis-Anguilla National Bank Ltd	Assistant Managing Director	To provide legal services and manage all aspects of operations of the Legal Unit

Education (degrees, schools, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
Norman Manley Law School, UWI Jamaica	Legal Education Certificate	2003
University of The West Indies, Barbados	LLB Honours	2001
University of the West Indies, Barbados	BA Honours History	1998

Also a Director of the company [ ] Yes [X] No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary



**6. DIRECTORS OF THE COMPANY**

Name: HOWARD MC EACHRANE Position : CHAIRMAN

Age: 70

Mailing Address: 30 EDWARDS LANE, NEW POND SITE  
BASSETERRE  
ST KITTS

Telephone No.: (869) 465-9293

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position(s)</b>	<b>Responsibilities</b>
<i>Self Employed</i>	<i>Financial Consultant</i>	
<i>P K F Chartered Accountants &amp; Business Advisers</i>	<i>Associate</i>	<i>Assisting with the execution of Audit of large enterprises and training of staff</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
<i>Institute of Chartered Accountant in England &amp; Wales</i>	<i>Fellow</i>	<i>1970</i>

Also a Director of the company     Yes     No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: N. ANALDO BAILEY

Position: 1<sup>ST</sup> VICE CHAIRMAN

Age: 63

Mailing Address: PARADISE HEIGHTS  
BASSETERRE  
ST. KITTS

Telephone No.: (869) 465-8493

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
Eastern Caribbean Institute of Banking (ECIB)	CEO/Banker	Manage and direct all aspects of the operations of ECIB

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
University of the West Indies, Cave Hill Campus	MBA	1999
University of the West Indies, Cave Hill Campus	EDM	1998

Name: ALEXIS NISBETT

Position: 2<sup>nd</sup> VICE CHAIRMAN

Age: 35

Mailing Address: P O BOX 1585, MATTINGLEY HEIGHTS  
BASSETERRE  
ST. KITTS

Telephone No.: (869) 465-7382

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position(s)</b>	<b>Responsibilities</b>
St. Kitts Bio-Medical Research Foundation	General Manager	Manage and direct all aspects of the operations of St Kitts Bio-Medical Research Foundation

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
Quinnipiac University	MSc. Accounting	2007
St Mary's University	B.Comm. Accounting	2004

Name: LIONEL BENJAMIN

Title : MEMBER

Age: 59

Mailing Address: ROMNEY GROUND  
SANDY POINT  
ST KITTS

Telephone No.: (869) 465-4606

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
Self Employed	Businessman	Manage and direct all aspects of the operations of B's Enterprises

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
Aldermaston College, England	Certificate – Business Management	1981

Name: TALIBAH BYRON

Title : MEMBER

Age: 28

Mailing Address: 12 MOUNT ROYAL CRESCENT  
FRIGATE BAY  
ST KITTS

Telephone No.: (869) 465-3434

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
<i>Byron &amp; Byron Barristers-At-Law &amp; Solicitors</i>	<i>Attorney-at-Law</i>	<i>To provide legal services and legal counsel to clients</i>

Education (degrees or other academic qualifications, schools attended, and dates)

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
<i>University of Bristol</i>	<i>LLM (Merit)</i>	<i>2012</i>
<i>Norman Manley Law School</i>	<i>Legal Education Certificate</i>	<i>2011</i>
<i>University of Leicester</i>	<i>LLB (Hons)</i>	<i>2009</i>

Name: **THEODORE HOBSON**

Title : **MEMBER**

Age: **84**

Mailing Address: **BRAZIER'S ESTATE**

**NEVIS**

Telephone No.: **(869) 469-5688**

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
<i>Theodore L Hobson &amp; Associates – Attorneys-at-Law &amp; Notary Public</i>	<i>Attorney-at-Law</i>	<i>To provide legal services and legal counsel to clients</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
<i>University of London</i>	<i>LLB</i>	<i>1963</i>

Name: CARDELL RAWLINS

Title : MEMBER

Age: 52

Mailing Address: P O BOX 95  
CADES BAY  
NEVIS

Telephone No.: (869) 469-4020

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
<i>Alexandra Hospital/Self Employed</i>	<i>Medical Doctor/Surgeon</i>	<i>To provide Medical Services</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
<i>New York Hospital, Queens</i>	<i>Bachelor of Surgery (B.S)</i>	<i>2000</i>
<i>Mount Sinai School of Medicine</i>	<i>Doctor of Medicine (M.D.)</i>	<i>1994</i>

Name: HASTINGS DANIEL

Title: MEMBER

Age: 58

Mailing Address: P. O BOX 532  
HAMILTON ESTATE  
NEVIS

Telephone No.: (869) 469-5572

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
<i>Hamoron Services Ltd</i>	<i>General Manager/President</i>	<i>Real Estate Consultancy</i>

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
<i>International Real Estate Institute</i>	<i>Senior Certified Valuator</i>	<i>1997</i>



Name: ELRETER SIMPSON-BROWNE Title : MEMBER

Age: 46

Mailing Address: LOT #1 LEMON HILL HOUSING DEVELOPMENT  
BOURRYEAU  
ST KITTS

Telephone No.: (869) 466-1780

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
National Housing Corporation (NHC)	General Manager (2015)	Manage and direct all aspects of the operations of NHC
National Housing Corporation (NHC)	Manager – Customer Services Dept.	To provide exemplary service to customers

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
University of the West Indies, Mona Campus	BSc. Management – (Major in HRM)	2012

Name: WALLIS WILKIN

Title : MEMBER

Age: 41

Mailing Address: HARBOUR VIEW, BIRD ROCK  
BASSETERRE  
ST KITTS

Telephone No.: (869) 465-8269

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

<b>Employer</b>	<b>Position</b>	<b>Responsibilities</b>
S L Horsford & Co Ltd	Marketing Manager	Responsible for all marketing and related activities for the entire group of companies

Education (degrees or other academic qualifications, schools attended, and dates):

<b>Institution</b>	<b>Degree/Qualification</b>	<b>Year Qualification was awarded</b>
Wentworth Institute of Technology, Boston	BSc. Management Studies	2002
Wentworth Institute of Technology, Boston	Professional Certificate - Communications	2002
Wentworth Institute of Technology, Boston,	AAS – Architectural Engineering	1999

**7. SUBSTANTIAL SHAREHOLDERS**

- (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 shareholder. Indicate by endnote any transaction where the consideration was not cash. State the nature of any such consideration.*

**SECURITIES NOW HELD:**

<b>Name: Address:</b>	<b>Class of Shares:</b>	<b>No. of Shares:</b>	<b>% of Total</b>
<i>Government of St Kitts &amp; Nevis Church Street, Basseterre, St Kitts</i>	<i>Ordinary Shares</i>	<i>68,850,000</i>	<i>51.00</i>
<i>Caribbean Commercial Bank (Anguilla Ltd) PO Box 23, The Valley Anguilla</i>	<i>Ordinary Shares</i>	<i>8,560,348</i>	<i>6.34</i>
<i>Social Security Board (St Kitts &amp; Nevis)</i>	<i>Ordinary Shares</i>	<i>8,598,506</i>	<i>6.37</i>

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

**UPON CONVERSION:**

<b>Name: Address:</b>	<b>Class of Shares:</b>	<b>Conversion Rate:</b>	<b>No. of Shares upon Conversion</b>	<b>% of Total*</b>

*\* Current holding of shares if conversion option were exercised.*

**7. Name and Address of Parent**

<i>Name:</i>	<i>Address:</i>	<i>Country of Incorporation:</i>	<i>Countries of Registration (where applicable)</i>	<i>Name of the Exchange(s) on which the company's securities are listed:</i>

**8. Name(s) and Address(es) of Subsidiary(ies)**

<i>Name:</i>	<i>Address:</i>	<i>Percentage Ownership:</i>	<i>Name of the Exchange(s) on which the company's securities are listed:</i>
NATIONAL CARIBBEAN INSURANCE CO LTD	CHURCH ST. BASSETERRE, ST KITTS	90%	-
NATIONAL BANK TRUST CO LTD	ROSEMARY LANE, BASSETERRE, ST. KITTS	100%	-
ST KITTS AND NEVIS MORTGAGE AND INVESTMENT CO LTD	CENTRAL ST. BASSETERRE, ST KITTS	100%	-

**9. Name(s) and Address(es) of Affiliate(s)**

<i>Name:</i>	<i>Address:</i>	<i>Name of the Exchange(s) on which the company's securities are listed:</i>

**SIGNATURES**

*A Director, the Chief Executive and Corporate Secretary shall sign this Registration Statement on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.*

*Name of Chief Executive Officer:*

*Name of Director:*

*Ms. Dawne Williams*

*Mr. N. Analdo Bailey*

SIGNED AND CERTIFIED

SIGNED AND CERTIFIED

*Signature*

*Signature*

*30<sup>th</sup> October 2015*

*30<sup>th</sup> October 2015*

*Date*

*Date*

*Name of Corporate Secretary:*

*Mr. Stephen O Hector*

SIGNED AND CERTIFIED

*Signature*

*30<sup>th</sup> October 2015*

*Date*

*Made by the Eastern Caribbean Securities Regulatory Commission this 15<sup>th</sup> day of May 2008.*

.....  
*Errol N Allen*

**CHAIRMAN**

**EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION**