

The Virgin Islands Consortium

Scotiabank Named 'Best Emerging Markets Bank' In USVI

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ST. THOMAS -- Scotiabank USVI has been recognized by Global Finance magazine as the Best Emerging Markets Bank in the U.S. Virgin Islands for 2016, a press release the bank issued today has revealed. This is the fourth year that the bank has received the recognition for its operations in the territory.

"We are very proud and honored to have been recognized by Global Finance as the Best Emerging Markets Bank in the U.S. Virgin Islands," said Hubert de la Feld, head of U.S. Caribbean. "I would like to thank our employees for their dedication, enthusiasm, and commitment to serving our customers and to our customers for trusting us."

Scotiabank also received one of the Best Emerging Markets Bank award in the Bahamas, Barbados, Costa Rica, Trinidad and Tobago, and Turks and Caicos.

“The world’s banks continue to deal with a number of headwinds – including geopolitical risk, volatile economic and market conditions, and still-changing regulatory regimes,” said Joseph D. Giarraputo, publisher and editorial director of Global Finance. “We honor those banks that excel at addressing the needs of their clients and have the deepest commitment to the market in which they operate, despite the uncertain conditions they face.”

Global Finance editors, with input from industry analysts, corporate executives and banking consultants, selected the best emerging markets bank in the region and in 26 countries. Criteria for choosing the winners included growth in assets, profitability, strategic relationships, customer service, competitive pricing, and innovative products. In addition, a poll of Global Finance’s corporate readership was conducted in order to increase the accuracy and reliability of the results.

Winners will be honored at an Award Ceremony held during the IMF/World Bank Annual Meetings in Washington, DC on the morning of October 8 at the National Press Club.