



Turks & Caicos Banking Company

Press Release

January 13th, 2011

The Turks and Caicos Banking Company, the country's oldest independent private bank, has announced plans to restructure its operations by consolidating its activities into its new headquarters in Regent Village on Grace Bay Road in Providenciales, where it will continue to serve its Grand Turk clients. This will formally take effect upon final approval of the Financial Services Commission.

"We are very proud of our history in Turks and Caicos and see a bright future for the bank and its clients throughout the Islands," said Anton Faessler, TCBC President. "Our new office provides us with an opportunity to expand and enhance our products for all of our clients."

As a private bank TCBC has been a leader in providing offshore banking services to its clients for over 30 years, and has been consistently profitable throughout its existence. The company established its head office at Caribbean Place in Provo in 2002 and moved to its new location earlier this month. With assets approaching \$100,000,000, assets under management of \$45,000,000 and a strong balance sheet, TCBC works closely with its clients in areas including wealth management, lending, and currency management. In addition it has correspondent banking and brokerage relationships with leading financial institutions throughout the world.