

**EASTERN CARIBBEAN CENTRAL BANK**

**REGISTER OF FINANCIAL INSTITUTIONS: REVOKED LICENCES**



NO	NAME OF FINANCIAL INSTITUTION	HEAD OFFICE ADDRESS	DATE OF REVOCATION	REASON FOR REVOCATION
<b>A</b>	<b>REVOCATION OF LICENCES BY THE MINISTER FOR FINANCE (PRIOR TO THE PASSAGE OF THE BANKING ACT, 2015)</b>			
<b>1</b>	Bank of Antigua	1000 Airport Boulevard Coolidge Antigua and Barbuda	15 August 2012	Pursuant to section 11(1)(d) of the Banking Act of Antigua and Barbuda, No 14 of 2005 the bank ceased to carry on banking business. In exercise of its emergency powers under Part IIA of the Eastern Caribbean Central Bank Agreement 1983 (as amended), the Eastern Caribbean Central Bank intervened Bank of Antigua on 20 February 2009 and relinquished control of the bank effective 11 November 2011. A consortium of banks purchased certain assets and assumed certain liabilities of the bank.
<b>2</b>	Caribbean Microfinance Saint Lucia Limited	Parent Company: Microfin Caribbean Holdings Ltd 11 Southern Main Road Chaguanas Trinidad and Tobago  Local: 38 Micoud Street CP 5409 Castries Saint Lucia	26 September 2012	Pursuant to sections 11(1)(f) and 11(1)(g) of the Banking Act of Saint Lucia, No 34 of 2006 the institution failed to meet minimum capital requirement of \$1.0m.
<b>3</b>	RBTT Bank Caribbean (Saint Lucia) Branch	81 South River Road Kingstown Saint Vincent	15 April 2015	Pursuant to section 11(1) of the Banking Act of Saint Lucia, No 34 of 2006, the bank ceased to carry on banking business as it was merged with RBC.
<b>4</b>	Caribbean Microfinance Grenada Limited	Microfin Caribbean Holdings Ltd 11 Southern Main Road Chaguanas Trinidad and Tobago  2nd Floor, Bruce Street Mall Bruce Street	6 November 2015	Pursuant to sections 11(1)(f) and 11(1)(g) of the Banking Act of Grenada, No. 19 of 2005 the institution failed to meet the minimum capital requirement of \$1.0m.

## EASTERN CARIBBEAN CENTRAL BANK

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		St George's Grenada		
5	Republic Finance and Merchant Bank Ltd	Republic House 9 – 17 Park Street Port of Spain Trinidad and Tobago  Local: P O Box 857 St George's Grenada	7 December 2015	Pursuant to section 11(1) of the Banking Act of Grenada, No 19 of 2005, the institution ceased to carry on banking business as it ceased its operations on 20 December 2010.
<b>B</b>	<b>REVOCATION OF LICENCES BY THE ECCB (AFTER THE PASSAGE OF THE BANKING ACT, 2015)</b>			
1	ABI Bank Ltd	Redcliffe Street St John's Antigua and Barbuda	5 January 2016	Pursuant to with section 14(1)(e) of the Banking Act of Antigua and Barbuda, No 10 of 2015 the bank ceased to carry on banking business. The bank was intervened on 22 July 2011 and resolved on 27 November 2015. Selected assets and liabilities were transferred to the Eastern Caribbean Amalgamated Bank Ltd.
2	Caribbean Commercial Bank (Anguilla) Ltd	PO Box 23, The Valley, ANGUILLA	2 July 2018	Pursuant to section 13(1)(e) of the Banking Act of Anguilla, No 6 of 2015 the bank ceased to carry on banking business. The bank was intervened 12 August 2013 and placed in receivership on 22 April 2016. This led to the establishment of the National Commercial Bank Anguilla Ltd in April 2016.
3	National Bank of Anguilla Ltd	National Bank of Anguilla Limited P O Box 44 The Valley Anguilla	2 July 2018	Pursuant to section 13(1)(e) of the Banking Act of Anguilla, No 6 of 2015 the bank ceased to carry on banking business. The bank was intervened 12 August 2013 and placed in receivership on 22 April 2016. This led to the establishment of the National Commercial Bank Anguilla Ltd in April 2016.
4	RBTT Bank Caribbean (Antigua)	81 South River Road Kingstown St Vincent	2 July 2018	Pursuant to section 14(1)(e) of the Banking Act of Antigua and Barbuda, No 10 of 2015 the bank ceased to carry on banking business. The revocation was on the basis of the transfer of the institution's banking business to Royal Bank of Canada, effective 1 December 2014.

## EASTERN CARIBBEAN CENTRAL BANK



### REGISTER OF FINANCIAL INSTITUTIONS: REVOKED LICENCES

5	RBTT Bank Caribbean (St Kitts)	81 South River Road Kingstown St Vincent	2 July 2018	Pursuant to section 14(1)(e) of the Banking Act of St Kitts and Nevis, No 1 of 2015 the bank ceased to carry on banking business. The revocation was on the basis of the transfer of the institution's banking business to Royal Bank of Canada, effective 1 December 2014.
6	National Mortgage and Trust Company Ltd	P O Box 740 Mutual Building High Street Antigua and Barbuda	2 July 2018	The license was revoked on the basis that the institution had not carried on banking business, since the granting of the banking licence. The revocation was pursuant to section 14(1)(a) of the Banking Act of Antigua and Barbuda, No 10 of 2015.
7	St Lucia Mortgage Finance Company Ltd	Corner of Brazil and Laborie Streets P O Box 455 Castries Saint Lucia	2 July 2018	The license was revoked on the basis that the institution had not carried on banking business, since the granting of the banking licence. The revocation was pursuant to section 14(1)(a) of the Banking Act of Saint Lucia, No 3 of 2015.
8	FirstCaribbean International Finance Corporation (Leeward & Windward Islands) Limited (FINCOR)	Bridge Street Castries Saint Lucia	20 June 2020	Pursuant to section 14(1)(e) of the Banking Act of Saint Lucia, No 3 Of 2015 the institution no longer carried on banking business, following the transfer of its assets and liabilities to FirstCaribbean International Bank (Barbados) Limited, effective 19 August 2019.
9	Royal Bank of Canada	Cnr of Fort St and Bay Rd, Basseterre, St Kitts	29 October 2021	Pursuant to section 14(1)(e) of the Banking Act of St Kitts and Nevis, No 1 of 2015 the bank no longer carried on banking business. In accordance with Section 43 of the Banking Act, the ECCB, in consultation with the ECCB Monetary Council, approved the application for the transfer of the assets and liabilities of the Royal Bank of Canada to a consortium of five national banks. The transfer was executed on 1 April 2021. Given that transaction, the Royal Bank of Canada no longer required a banking licence.
10	RBTT Bank (SKN) Limited	Chapel Street, Charlestown, Nevis	29 October 2021	Pursuant to section 14(1)(e) of the Banking Act of St Kitts and Nevis, No 1 of 2015 the bank no longer carried on banking business. In accordance with Section 43 of the Banking Act, the ECCB, in consultation with the ECCB Monetary Council, approved the application for the transfer of the assets and liabilities of the RBTT Bank (SKN) Limited to The Bank of Nevis Limited. The sale was executed on 1 April 2021 and RBTT Bank (SKN) Limited was rebranded as BON Bank Limited. Given that transaction, the bank no longer required a banking licence.
11	RBTT Bank (Grenada) Limited	Grand Anse, St George's, Grenada	29 October 2021	Pursuant to section 14(1)(e) of the Banking Act of Grenada, No 20 of 2015 the bank no longer carried on banking business. In accordance with Section 43 of the Banking Act, the ECCB, in consultation with the ECCB Monetary Council, approved the application

**EASTERN CARIBBEAN CENTRAL BANK**



**REGISTER OF FINANCIAL INSTITUTIONS: REVOKED LICENCES**

				for the transfer of the assets and liabilities of the RBTT Bank (Grenada) Limited the Antigua Commercial Bank. The sale was executed on 1 April 2021 and RBTT Bank (Grenada) Limited was rebranded as ACB Grenada Bank Limited. Given that transaction, the bank no longer required a banking licence.
12	Bank of Nova Scotia	High street St John's Antigua and Barbuda	6 December 2021	Pursuant to section 14(1) of the Banking Act of Antigua and Barbuda, No 10 of 2015 the bank no longer carried on banking business, following the transfer of its assets and liabilities to the Eastern Caribbean Amalgamated Bank Ltd on 1 September 2021.