



East Caribbean Financial Holding Company Limited

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To whom it may concern:

The East Caribbean Financial Holding Company (ECFH) has grown into one of the OECS's largest onshore financial services providers, enjoying a dominant share of the banking market within Saint Lucia and Saint Vincent and the Grenadines.

During the period of May to December 2014 we developed an operational improvement project called "Paradigm", headed by the firm "London Consulting Group." During this 32-week period we worked in conjunction with London to develop improvements in processes within several areas of the company: Credit Admin, Credit Risk, Collections & Recoveries, Operations, Marketing, Customer Insight, Human Resources, Administration, Risk & Compliance and Information Technology. Among the most relevant outcomes achieved are:

Parent Company of:

Bank of Saint Lucia Limited

Mortgage Finance Company of Saint Lucia Limited

Bank of Saint Lucia International Limited

EC Global Insurance Company Limited

Property Holding & Development Company of Saint Lucia Limited

- Design and implantation of a **Risk Rating Tool** to assess client's personal credit profile and analyse in a standardized way an individual's risk and to be used as a **Loan's Manual** application to eliminate the usage of different forms and manual intervention at the Origination process.
- **Improvement of 44% in the spread between the lending rate and the average retail rate** due to the implementation of the pricing model and discount policies.
- Design and implementation of a **Collections Monitoring Tool** that supports **Active Supervision**.
- Improvement on the aging of the loan portfolio by **6% in the current category, 5% in the 31 to 60 days category and 10% in 61 to 90 day category**.
- Reduction of **26% in the Non-Performing Delinquency ratio**.
- Reduction of **32% of the exceptions found** in opened and maintained accounts.
- Reduction of **38% in the back office overtime** and reduction of **100% in the verification backlog** due to the elimination of non-added value activities and improvement of productivity.
- Creation of a **Web based prospect log** to generate a commercial database.
- Redefinition of the **customers segmentation criteria** based on their expense and income capacity.
- **Reduction in overtime of 2%** across the group due to the implementation of the new overtime policy and requisition form.
- Design and implementation of a **Risk Review Tool** that allows a more objective risk rating.
- Definition and optimization of the organizational structure across the group.

We hereby would like to express our complete satisfaction and highly recommend the London Consulting Group for the results achieved up to date with a return on investment (ROI) of **1 to 1** and a projected of **3.9 to 1 in December 2015**.

We would also like to highlight the commitment and professionalism showed by London Consulting Group's personnel. Their methodology is highly effective as it promotes involvement and commitment across all levels of the organization.

Esther Browne
Group Managing Director
East Caribbean financial Holding

Hadyn Gittens
Managing Director
Bank of Saint Lucia