



Press release – 25 July 2017

Association of International Banks (IBA) has new challenges

The challenges in our international financial sector are immense, but the IBA, the Association of International Banks that looks after the interests of the international banking sector in Curaçao and St. Maarten is convinced that the sector has great potentials. Intensive collaboration with the new government, the Central Bank of Curaçao and St. Maarten, all sectoral organizations and other stakeholders is very important in order to strategically reposition the sector in a sustainable manner. The existence of the international financial sector is good for the economy of Curaçao and brings more tax revenue, foreign exchange and employment. For this reason, the IBA is also very pleased that the government of Curaçao recognizes this and gives the sector the necessary attention.

A key objective is the active exploration (in close cooperation with all relevant specialists) of the possibilities that offer financial inclusion, fintech, including cryptocurrencies, blockchain and smart contracts.

Something that remains high on the agenda of IBA still is to work on solutions for the de-risking problem, in other words, maintaining the so-called “correspondent banking relationship” with banks established in America.

The IBA has recently introduced a new board; it is chaired by Mr. Arthur Adams, with the following other board members, Messrs. Franklin Girigori, Edmond Martes, Jonathan Luckmann, Lionel Anthony and Oscar Alvarado.