

FREQUENTLY ASKED QUESTIONS – MIAMI OFFICE

Can I withdraw U.S. Dollar funds while I am shopping in Miami?

Yes. A customer of the Bank will be permitted to withdraw funds, in U.S. Dollars, while in Miami. Such withdrawals, however, will be subject to Bahamian Exchange Control Regulations.

Will the Miami Office be able to open accounts for persons wishing to conduct banking business in the Bahamas?

Yes. The Miami Office will assist prospective customers with opening accounts, subject to the customer meeting the Bank's usual due diligence requirements.

If I own property in Miami, can I use it as collateral for a loan?

Yes. Since the Miami Office is a US (Florida) based entity, it may hold liens against US based assets in order to secure credit facilities granted in The Bahamas.

Can I use my ATM Card at the Miami Office?

The Miami Office will shortly install an ATM Machine (within 2 to 3 months). Existing Customers will be able to withdraw funds from their account, in US Dollars, subject to Bahamian Exchange Control Regulations.

Will I be able to open a U.S. Dollar account with the Miami Office?

Not at this time.. The Miami Office will not offer account facilities. It will serve as a customer service extension of the Bank's Bahamas based offices and will allow customers access to their funds, within Exchange Control Guidelines.

Will I be able to borrow money from the Miami Office?

At this time the Miami Office will not lend money. It will, however, allow pre-approved customers to request US Dollar drafts, to facilitate the purchase of goods, etc., in Miami.