



**First International Bank
(Liberia) Limited
Monrovia Liberia
West Africa**

**Business Overview
June 20**

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SECTION 1

INTRODUCTION

THE LIBERIAN ECONOMY

Liberia has a population of 3.6 Million and GDP of USD 2 Billion, but also rich in land and water resources, including mining, logging, energy, and agriculture. As a post-conflict economy with yawning capacity gaps in all areas of national life including education, roads, health, law and order, and infrastructure, the banking and financial services sectors as well are being strengthened in order to achieve sustainable growth for the country.

Heavy construction equipments, automobiles and petroleum products, pharmaceutical and health goods, building materials like cement and iron rods and bitumen, rice (annual demand of over 400,000 metric tons), flour, cooking oil, sugar and similar essential commodities are in very high demand as import items.

FIBANK LIBERIA LIMITED

FIBank Liberia is duly licensed by the Central Bank of Liberia as a Commercial Bank, and is a member of the FIBanking Group which has Banking as well as Insurance subsidiaries in four other African Countries namely The Gambia, Sierra Leone, Guinea, and the Democratic Republic of Congo.

In recognition of the booming banking opportunities in Liberia, Fibank recently sought and obtained from the African Export-Import Bank a USD 10 Million Facility on non recourse basis and a USD 3 Million Trade Finance Facility to stimulate import-export activities throughout Liberia.



VISION

“To be the preferred Bank of choice to target customers, by offering innovative products and excellent customer services offered through a team of highly motivated staff backed with state-of-the-art technology, in order to achieve optimal shareholder returns whilst promoting good corporate citizenship and industry best practices.”

MISSION

To be a world-class institution, making customer value and maximum returns to stakeholders our guiding star.”

BRANCH NETWORK

The Company’s Head Office is the 4-storey Luke Building, located on Broad Street, Monrovia, Liberia.

FiBank Liberia has expanded it’s operations to now include eight (8) branches and five (5) Money Gram Retail Outlets. The Branch locations are as follows:

Broad St, Monrovia

Greenville, Sinoe

Ganta, Nimba County

Sinkor, Monrovia

Duala, Monrovia

Buchanan, Bassa County

Clara Town, Monrovia

Gardnersville, Monrovia

Sinkor (11th Street), Monrovia

Red-Light, Paynesville

Sinkor (Wroto Town), Monrovia

Duport Road, Monrovia

Jamaica Road, Monrovia



FINANCIAL POSITION

FiBank Liberia's Accounts audited by Voscon Inc, Monrovia, Liberia as at 31 December, 2010 shows an Assets Base of USD 16.5 Million, Total Equity Capital of over USD 7.6 Million, and a Deposits Base of USD 10 Million. Currently our Total Assets is just under USD 20 million and Deposits in excess of USD 12 million, while an expected capital injection will push our equity base to over USD 10 Million by the end of June, 2011.

PRODUCTS AND SERVICES

• **Deposit Products**

- Current (Checking) Accounts
- Savings Account
- Trust accounts (for minors, dependants, trustees etc)
- Time Deposits

Features

- Accounts can be maintained by individuals, organizations or corporate bodies and denominated in either Liberian or US dollars.
- Savings and Time deposits attract competitive interest rates.

• **Credit Products**

- Short term Overdrafts and Advances
- Invoice discounting and Debt factoring
- Bonds, Indemnities and Guarantees
- Asset backed consumer lending
- LPO and Contract financing

• **Trade Finance**

- Letters of Credit
- Documentary Collection

• **Funds Transfer**

- Managers' Cheques
- Foreign Cheques / Drafts
- Inward and Outward Wire transfers – via SWIFT
- Money Gram International Cash Transfers
- Internet Banking and Notification Services



Section 2 BOARD AND MANAGEMENT

The Board of Directors of **FIBank Liberia** comprises very successful and accomplished professionals and entrepreneurs who have made notable marks in their chosen areas of endeavor. They include:

•**Madam Marie E. Leigh-Parker**

- **Chairperson**

An Economics graduate who has conducted various surveys for USA and Liberian Governments, the World Bank, UNDP, IMF and AASU; several years experience in Personnel Management, Corporate Administration, Corporate Finance and Technology. Presently, she is the Senior Vice President of the Liberian National Oil Company.

•**Dr. Ogala Osoka**

- **Vice Chairman**

Dr. Ogala Osoka, former Managing Director and Chief Executive Officer of Nigeria Reinsurance Corporation and National Insurance Company Nigeria Plc., attended the City of London College and Nottingham University, UK. He is a Fellow of the Chartered Insurance Institute London; Fellow of the British Institute of Management; Associate Member the Chartered Institute of Arbitrators; and a Member of the African Insurance Organization. He has authored several books on Management, Insurance, and Personnel Administration including "Insurance and Development in Nigeria" and "Insurance and the Nigerian Economy." He was recently elected President of the Chartered Insurance Institute of Nigeria.

•**Mr. Amin Modad**

- **Director**

An outstanding Businessman with expertise and experience in International Trade and Investments, Policy Analysis and Research. Presently Consultant with WTO, AGOA, and EPA. Holds a Masters in Business Administration.

•**Mr. Chukwuemeka F. Abone** - **Director**

A Chartered Accountant with vast experience in Banking and Finance, Trade and Investments. Chairman of FIB Group and Consultant on various sectors of Economic Development.

•**Mr. Sylva C. Ashimole** - **Managing Director/CEO**

He has twenty four years experience in Commercial, Investment, and Corporate Banking, and has attended several Manpower Development Programs at Columbia University Business School NY, INSEAD Business School Paris, and Israel. He holds MBA Banking and Finance plus degrees in Economics and Political Science. He is also a Chartered Stockbroker.

•**James E. Sirleaf** - **General Manager Corporate and Institutional Banking**

Mr. Sirleaf has over two decades experience in Banking and Finance inclusive of assignments with Citibank/Citigroup Profit Center Management, Branch Operations and Credit. He holds an MBA from the University of Liverpool, PG in E Business from the University of Westminster England, and a degree in Business Administration.

• **Eze A. Eze** - **General Manager Commercial Banking**

Mr. Eze has close to two decades experience in Commercial and Investment Banking. He holds M.Sc Economics, MBA Banking & Finance, and BSC Economics degree. He is also a Member of the Chartered Institute of Bankers of Nigeria.

CONTACTS

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