



# CENTRAL BANK of BELIZE

## MEDIA ANNOUNCEMENT

### **Appointment of New Liquidator- Choice Bank Limited**

**Belize City, 15 January 2020:** The Central Bank of Belize announces the appointment of Mr. Julian Murillo as the new liquidator for Choice Bank Limited (CBL), effective 20 January 2020. Mr. Murillo assumes this role as the current liquidator's six-month term of engagement comes to an end on 19 January 2020.

As defined in Section 106(5) of the Domestic Banks and Financial Institutions Act, 2012, the Central Bank has the authority in the instance of the winding up of a bank to appoint a liquidator who meets such qualifications as prescribed by the Central Bank.

Mr. Murillo has extensive banking experience as a senior executive in Belize, the United Kingdom, and the Caribbean for Barclays and FirstCaribbean International Banks, serving at various times as Country Manager and then as Regional Executive Director. Mr. Murillo excelled at various leadership positions in strategic development, sales, retail banking, mergers, compliance, and credit risk, among other functions.

Mr. Murillo is currently the liquidator for Atlantic International Bank Limited (AIBL). Now that both liquidations, AIBL and CBL, are in the final stage, and in the interest of optimizing both financial and human resources, the Central Bank's Board of Directors has decided to have Mr. Murillo complete the liquidation of CBL while he continues with the liquidation of AIBL.

Mr. Kareem Michael, the outgoing Liquidator, will return to the post of Deputy Governor - Research, Financial Supervision and Compliance at the Central Bank of Belize, after contributing significantly to the advancement of the CBL liquidation process.

For more information on both liquidations, please contact:

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