



**MEDIA RELEASE**

**FOR IMMEDIATE RELEASE**

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

**Belize City, 19 July 2019:** The Central Bank of Belize announces the appointment of Mr. Kareem Michael as the new liquidator for Choice Bank Limited effective 22 July 2019. He assumes this role since the former liquidator's term of engagement has come to an end.

As defined in Section 106(5) of the Domestic Banks and Financial Institutions Act, 2012, the Central Bank has the power to appoint a liquidator from either the private sector or an officer of the Central Bank who meets such qualifications as prescribed by the Central Bank.

Mr. Michael leaves the post of Deputy Governor- Research, Financial Supervision and Compliance of the Central Bank. He possesses the knowledge and experience required to bring the liquidation to an effective close.

After careful consideration of potential candidates, the Central Bank decided that this course of action was necessary for the successful resolution of the matter and would be least disruptive to the ongoing liquidation process.

The Central Bank thanks Mr. Michael for his service as Deputy Governor for the past nineteen months and extends best wishes for all future endeavors.

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