

BUSINESS

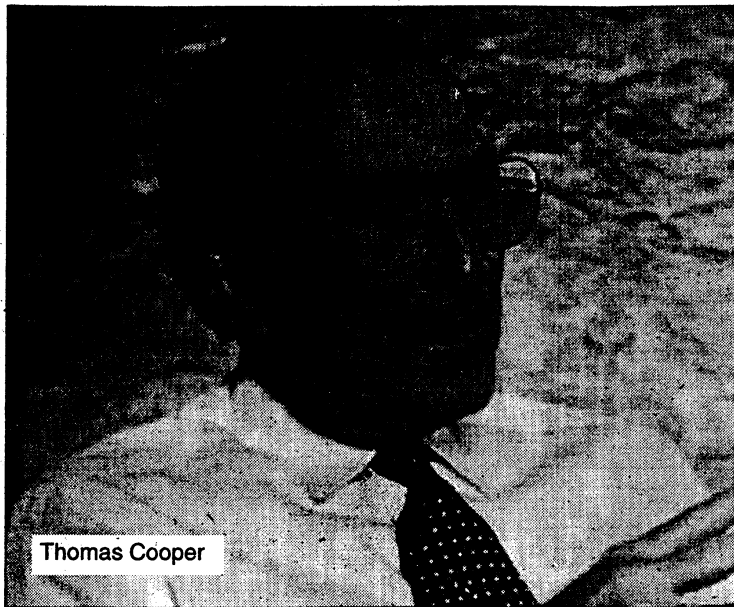
Airline unveils Exuma service

Gulfstream International Airlines' subsidiary, Continental Connection, yesterday announced its new service between Fort Lauderdale and Georgetown, Exuma, to capitalise on the opening of the Four Seasons Emerald Bay resort.

Gulfstream will initially operate four weekly flights, timed to link connections to Continental Airlines' network throughout the US.

"We are very pleased and excited to begin service to Great Exuma, as we believe the island is well-positioned to continue its successful tourism development and we are proud to be a part of that process," said Thomas L. Cooper, chairman and chief executive of Gulfstream International Airlines.

Flights will serve visitors to the new resorts of Exuma, including the 183-room exclusive Four Seasons Resort due to open in late November, the neighbouring \$84 million resort



Thomas Cooper

and residential complex of Grand Isle Villas opening in December and other newly-launched properties including the colourful Palm Bay Villas.

Including additional new destinations this year, Gulfstream

will operate to eight destinations in the Bahamas from Florida.

Continental Connection's service to Great Exuma will operate on Wednesdays, Fridays, Saturdays and Sundays.

Bank (From page 1B)

so, the bank will seek to devote more resources than it has historically to personal and consumer loans, but by not stretch of the imagination will we be on the same footing as the other commercial banks in relation to consumer loans," Mr McWeeney said. "As a matter of fact, this not the time to involved in consumer loans."

He added that the strong core net income and branch network would eventually enable Bank of the Bahamas International to "diversify its risk asset portfolio", but general economic conditions were crucial, "and current economic and regulatory conditions do not support the expansion of the bank's loan book".

Mr McWeeney said the bank

commercial banking sector would welcome amendments to the Financial Transactions Reporting Act, converting the KYC regime to a risk-based approach, Bank of the Bahamas International would not let its "guard down", and it would continue to maintain surveillance and compliance.

Mr McWeeney said: "I'm fairly confident the commercial banks have brought into compliance what we'd call all our high risk accounts. I can safely say that at Bank of the Bahamas, all the accounts that fit this criteria have been made compliant."

With growing its loan book made difficult by the Central Bank of the Bahamas lending

fact the bank is able to generate a decent profit at this time is a testament to the calibre of people we have working for this institution."

Bank of the Bahamas International is currently converting its former East Bay Street location, acquired when it purchased the assets of Workers Bank in 2001, into an electronic destination.

"We wanted to take banking where it was most needed for our customers who were not being served by existing facilities," Mr. McWeeney said.

"The new financial service centre at Thompson Boulevard fills an important void, bringing us closer to customers who rely on Bank of the Bahamas International to provide

2003	2002
\$ 546,056	\$ 540,294
\$ 66,647	\$ 60,645
\$ 50,000	\$ -
\$ -	\$ 100,000

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