



For Immediate Release

PRESS RELEASE

New Managing Director for Development Bank of Jamaica

Mr. Paul B. Scott, Chairman of the Development Bank of Jamaica Limited, today made the following announcement:

Mr. M. Anthony Shaw has been appointed the Managing Director of the Development Bank of Jamaica Limited, effective April 1, 2022.

Mr. Shaw, an accomplished management consultant with extensive international and regional experience at the corporate group level, will join the DBJ at a crucial juncture in the organization's operations and at a time of tremendous social and economic change in Jamaica.

A Chartered Accountant by training, he has garnered decades of experience in executive management, banking and financial services, marketing, and organizational change. He was the Chief Executive Officer for several companies, including MAS Corporate Consulting, at which he provided management and strategic advice to corporate entities and financial institutions; the Nation Group of Companies, a media conglomerate; and Signia Financial Group Ltd., a full banking institution, all based in Barbados. Additionally, he has worked in senior management positions at RBC Royal Bank in seven Eastern Caribbean islands; Scotiabank, across the Caribbean and in Canada; and at KPMG Peat Marwick, Chartered Accountants, in Jamaica and in Canada.

“The DBJ Board of Directors is very pleased with the appointment of Mr. Shaw to head the Bank,” said Mr. Scott. “He is an accomplished Jamaican who will, I have no doubt, apply his considerable skills, knowledge and experience to the business of providing improved and more accessible services to the meet the needs of Jamaican businesses – especially during this period of rapid technological changes and heightened expectations by the local business community.”

Mr. Shaw, a Munro Old Boy, will replace Mr. Milverton Reynolds, the DBJ's current Managing Director who will retire on March 31, 2022.

Mr. Scott paid tribute to Mr. Reynolds for the “sterling service that he has provided not just to the DBJ but also to the business sector and the people of Jamaica for 15 years at the helm of the organization.”

Starting April 1, Mr. Reynolds will remain with the DBJ as a Consulting Director, during a transitional period of three months.

February 8, 2022

End

Contact : Claudette White
Manager, Corporate Communication and Public Relations