

2011: PETER JULY

Peter July was born on 22nd October, 1939 in New Amsterdam, Berbice in what was then known as British Guiana. His father, Mr. Ferdinand Jean July came from France as a young man to prospect for gold and diamonds and married Rosalind Beryl Ezechiels.

Peter was educated at Queen's College in Georgetown whilst boarding with his two aunts Daisy and Millicent Ezechiels. Daisy worked for Barclays Bank and Peter was always intrigued by the dedicated devotion she applied to her official duties, especially her work in the evenings at home on large journals and ledgers and her ability to do complex calculations without the aid of machines or computers that are so commonplace today.

At 18, just after sitting his Cambridge GCE, Peter interviewed with The Royal Bank of Canada for prospective employment. So impressed with the Royal Bank managers clear and candid description of what he could look forward to in a career in banking, the young man was won over, and started his job at the Royal Bank of Canada in New Amsterdam on 4th February 1957.

Among his first duties was riding a bicycle through the town delivering Bills of Exchange to merchants to be accepted for goods imported. He then moved on to writing up and balancing the cashbook and general ledger and was required twice a year to calculate interest on savings accounts, like his aunt, without the aid of a machine.

In 1960 at age 21, he was transferred to the Head Office in Georgetown, starting as a clerk in the foreign exchange and collections department. Thereafter, in 1961 he was sent to the Trinidad Head Office located on Marine Square.

The Bank's executive obviously understood the young man's potential, having put him on 'fast track' mode. In July 1962, Peter July decided to marry and, as required at that time, sought the approval of his manager Mr. Carlton de Souza. He was advised that it was not the Bank's policy to allow him to get married at this stage of his career, as he could not afford it, and that there were plans to send him to St. Vincent on promotion that would provide him with a raise in salary. Peter explained that he was NOT prepared to change his plans and that the Bank would need to rethink its position if he were to continue in their employ. The Bank recanted and Peter married Julia Ann Ferreira on 14th July 1962, in British Guiana. On return from his honeymoon, he was then assigned to the newly opened branch at 18 Park Street, Port of Spain with a small increase in salary. During this time in Trinidad, the young couple had four children, Michelle, Marcelle, Raquel and Peter.

In 1971 he was transferred to St. Lucia as Branch Manager of the sole Royal Bank of Canada branch on the island. This was a most exciting time in his career and he welcomed the responsibility of "running his own shop". He was indefatigable in his enterprise and in the three years spent there, two additional branches were opened. He also had the further blessing of having his fifth child Rachel, born in St. Lucia.

It was in St. Lucia in 1974 that he first got involved with the Rotary Club. This work led him in good stead when he was transferred to the San Fernando branch of Royal Bank, where he continued with the Rotary Club of San Fernando from 1974–1977. July fondly remembers his time at this District, particularly the many occasions he and other Rotarians donned their backpacks and carried boxes of food and other essential supplies on their heads – even through rainy weather – to less fortunate families within the most remote areas. July describes this as a tremendous experience and it was even more heart warming for him when, long after he left the Rotary Club, he received the Paul Harris Fellow – the Club’s highest honour – in 1999.

During the early 1970s, bold moves were being employed in the financial sector of Trinidad and Tobago by the Government, and in 1973, the Royal Bank of Canada was nationalised and became the Royal Bank of Trinidad and Tobago, later renamed RBTT Bank Ltd. July was faced with the option of remaining with Royal Bank of Canada or taking a position with the newly nationalised bank. He readily chose the latter.

In 1981 at the age of 44, his appointment as a Director of the Bank was his first executive milestone and was followed in 1984 by his elevation to Deputy Managing Director, then to Managing Director in 1986 and the post of Chief Executive Officer was added to this in 1988.

Also in 1988, the Young Leaders Programme was launched with the objective of building leadership skills among young people and fostering a deeper understanding of service to the community. It evolved from the "Star Class

Programme" started in 1982 under the guidance and leadership of Peter July. In the year of its introduction 49 schools participated and ten years later, included over 5,000 fourth formers from 100 schools nationwide. His vision to expand the programme regionally was realised in 1997.

Meanwhile, July had set his sights on the bank's foray into regional expansion. "It did not take a genius to recognise that the way the region and the industry were changing, if the Royal Bank of Trinidad and Tobago remained a domestic bank at the turn of the century, the regional thrust to integrate the Caribbean, if even only partially successful, would leave them standing still and relegated to being a marginal player." And so, Royal Bank became the first local bank to move out into the Region and the Netherlands Antilles. It was a risky move at the time, but boldness was what July thought was required to take the bank to the next level. His audacity paid off as the local Board in a tremendous show of confidence, bestowed on him the dual role of Group Chairman and Chief Executive Officer.

In 2002, Mr. July, having led a re-branding exercise, brought the expanded group which at that time comprised some 9 commercial banks, 84 regional branches, 31 associated companies and approximately six thousand people strung across the Caribbean under one name, and the RBTT brand was created. The integration brought people from many different environments together in an organization subscribing to a common vision and mission. Peter July's role in this process as visionary and leader of the Group was of monumental significance.

This was recognised just one year later when July received the International Service Award from the National Coalition on Caribbean Affairs, and again in 2005

when he was bestowed the Award for Outstanding Contribution to the Caribbean from the American Foundation of the West Indies. For July, both awards solidified to all that the expansion was a move in the right direction, with benefits not only for the bank, but for the entire Caribbean region.

Under July's astute leadership, the group continued to grow and thrive, and became very attractive to investors. In October 2007, RBTT Financial Group and Royal Bank of Canada announced their agreement to combine RBC's Caribbean retail banking operations with the RBTT group. The RBTT Board of Directors led by Peter July approved the deal unanimously and RBTT shareholders voted in favour of the transaction. The acquisition of the RBTT Financial Group by RBC provided the local economy with an injection of TT\$2.2 billion in foreign direct investment in 2008.

Peter July has had a lifetime career with the Bank and has been its chief architect effecting change, growth and progress. His contribution to the nation's social landscape has also not gone unnoticed. His achievements have shown him standing tall as an exemplar, displaying the wisdom and tenacity which have always taken him to the highest pinnacles in business.

The Trinidad and Tobago Chamber of Industry and Commerce is Indeed honoured to induct Mr. Peter July into the Business Hall of Fame on this 15th October, 2011.