



PRESS RELEASE

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Bank of Guam was established over 50 years ago, and as The People's Bank, is Guam's first locally owned and chartered bank. Built on the vision of founder Jesus S. Leon Guerrero to be the driving force for prosperity in the communities it serves, the Bank's work continues through its network of over 500 employees spanning 6,000 miles and 16 branches across Guam, the Commonwealth of the Northern Mariana Islands, the Federated States of Micronesia, the Republic of the Marshall Islands, the Republic of Belau, and San Francisco, California.

November 22, 2023

BANK OF GUAM® PRESIDENT AND CEO JOAQUIN COOK APPOINTED TO NATIONAL COUNCIL FOR COMMUNITY BANK LEADERS

Hagåtña, Guam – American Bankers Association (ABA) has selected Joaquin P. L.G. Cook, President and Chief Executive Officer of Bank of Guam, to serve on ABA's Community Bankers Council.

Cook joined community bankers from around the country at the ABA Community Bankers Council meeting in Washington from November 13th to November 15th.

During the council meeting, bankers discussed the latest challenges currently facing community banks including issues about public policy, operations and business issues that impact the nation's hometown banks and their communities.

Discussions on legislative priorities include the ACRE Act, Credit Card Competition Act and SAFER Banking Act; and regulatory issues, including Section 1033 of the Dodd-Frank act, debit card interchange fees, and the Administration's executive order on artificial intelligence.

Council members also had a chance to share ways high interest rates have affected the business of banking, and exchange ideas on deposit generation, loan growth, talent recruitment and retention, and other business and operational best practices.

I am honored to accept this appointment and excited for the opportunity to represent our islands and advocate for the continued success of local banks across our region. I look forward to working with community bankers from across the nation on ways to strengthen policies that have an impact on the vitality of our island communities.

-Joaquin P. L.G. Cook, President and Chief Executive Officer

ABA's Community Bankers Council, which meets twice a year, is made up of approximately 100 bankers from across the country from institutions with generally less than \$5 billion in assets. Members are appointed by the ABA chair.

Cook was appointed as the President and CEO and Vice Chair of the Board of Directors for Bank of Guam in 2019 and has been with the Bank since 2001. Cook currently serves on the boards for the Guam Visitors Bureau, IP&E Holdings LLC, ASC Trust Corp, B&C, and Pacific Coast Banking School.

