

### **Joint Declaration of Commitment for Collaboration**

The 55th Annual Assembly of the Latin American Association of Development Financing Institutions (ALIDE), held in Santo Domingo, Dominican Republic between 12-14 May 2025.

During this Assembly, the Caribbean Panel themed “Navigating Geopolitical and Climate Challenges: Empowering Caribbean Development Banks for Comprehensive Security,” presented issues facing Caribbean Development Financial Institutions and subsequent bilateral dialogue proposed to collaborate through the establishment of the Caribbean Association of Development Finance Institutions (CADFI).

The undersigned National Development Banks in the Caribbean, as well as Regional Financial Institutions, in this joint declaration is driven by the urgent need to address the significant geopolitical and climate challenges facing the Caribbean. Recent geopolitical actions, such as tariffs imposed by large countries, have had substantial economic and security implications for our region. Additionally, our vulnerability to climate change, including more frequent and intense weather phenomenon, rising sea levels, ocean warming, and coastal erosion, necessitates a coordinated and robust response.

We, the National Development Banks, are uniquely positioned to drive inclusive and sustainable development. By integrating social, economic, environmental, technological, and digital security, we can promote comprehensive security, which is essential for the sustainable development of the Caribbean. Empowering our banks with the necessary tools and training will enable us to effectively address the multifaceted challenges of our region.

We commit to partnering with the Latin American Association of Development Financing Institutions (ALIDE) and other international and regional associations such as African Association of Development Financing Institutions (AfDFI) to leverage and strengthen the collaboration of Latin American and Caribbean Development Finance Institutions. This partnership aims to enhance regional cooperation, improve advocacy and build capacity all of which are crucial for addressing comprehensive security and development challenges. By working together, we can overcome the limitations of national interests and political

fragmentation and amplify our collective efforts in achieving a common goal of climate resilience and economic sustainability.

We welcome all Caribbean Development Finance Institutions to join this collaboration, as well as regional and International Development Finance Institutions, to support this initiative. Recognizing the financial limitations we face, we call upon larger International Financial Institutions (IFIs), Multilateral Development Banks (MDBs), and Regional Development Financial Institutions to provide the necessary support through capacity development and advocacy that will empower national development banks to play a critical role in addressing the various challenges of respective nations and the region. The success of this strategic collaboration across regions and institutions will enable us to assist our countries in implementing comprehensive financial and security solutions for economic sustainability and to enhance climate resilience across the region.

**List of Institutions and respective accompanying signatory:**

<b>Name of Institution</b>	<b>Name of Signatory</b>	<b>Signature</b>
<b>Development Finance Corporation</b>	<b>Henry N. Anderson</b>	
<b>Development Bank of Jamaica</b>	<b>David Lowe</b>	
<b>St. Kitts &amp; Nevis Development Bank</b>	<b>Laurinston Matthew</b>	
<b>Suriname National Development Bank</b>	<b>Sandy Cameron</b>	
<b>Cayman Islands Development Bank</b>	<b>Tracy Ebanks</b>	
<b>African Export-Import Bank</b>	<b>Okechukwu Ihejirika</b>	
<b>CARICOM Development Fund</b>	<b>Lavern McFarlane</b>	
<b>ALIDE</b>	<b>Edgardo Alvarez</b>	

**Date: May 13, 2025**