

# Four Building Societies propose merger

**THE BROWN'S TOWN** and **St. Ann Benefit Building Societies** have now joined the proposed merger of the **Westmoreland** and **St. James Building Societies**.

Each of the societies will be holding their respective **Special General Meeting** at early dates to seek approval of the merger from their shareholders, and individual letters giving full information of the terms of the merger are being sent to individual shareholders.

Talks had started originally between the **Westmoreland Building Society** and the **St. James Benefit Building Society**. The directors of both societies had recommended the merger to their shareholders, and had

proposed that the name of the merged society would be the **Jamaica National Building Society**.

The combined assets of the new building society would have exceeded \$11 million.

Since then, the **Brown's Town** and **St. Ann Benefit** building societies joined the negotiations, and are now both recommending the merger to their shareholders.

A statement issued jointly by the directors of the four building societies states:

"The directors of all four building Societies once again wish to assure their members that they have continuously borne in mind that the terms of the proposed mergers must protect and, wherever possible, improve the rights and interests of members, and now unreservedly ask for their Members' encouragement and backing at this important time in all their societies' development."

## NEW!

BY  
DR. GENE  
FRANCETTE

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