

IAJ ELECTS VERNON JAMES AS ITS NEW PRESIDENT



VERNON JAMES

Vernon St. G. James was elected President of the Insurance Association of Jamaica (IAJ) at its Annual General Meeting held on Wednesday, April 29, 2020.

Vernon, who is also CEO and Managing Director of NCB Insurance Company Limited, served on the IAJ Board of Directors as the Vice President (Life) from 2018 – 2020.

He succeeds Peter Levy, from the General Insurance Sector, Managing Director of BCIC, who served as IAJ President since 2018. The Presidency of IAJ is rotated between General and Life Sectors every two years,

Newly elected President Vernon James brings to his term of office, 20 years of experience in the Financial

MEMBERS OF THE NEW IAJ BOARD



Vernon James
President
Managing Director
NCB Insurance Company Ltd.



Peter Levy
Immediate Past President
Managing Director
British Caribbean Insurance Company Limited.



Mark Thompson
Vice President - General
President & CEO
Advantage General Insurance Company Limited



Oliver Tomlinson, JP
Vice President - Life
General Manager
JN Life



Eric Hosin, CD
Director
President
Guardian Life Insurance Company Limited



Karen Bhoorasingh
Director
President Guardian General Insurance Company Limited



Paul Lalor
Director
President & CEO
Insurance Company of the West Indies



Chris Zacca, CD
Director
President
Sagcor Life Jamaica Ltd.

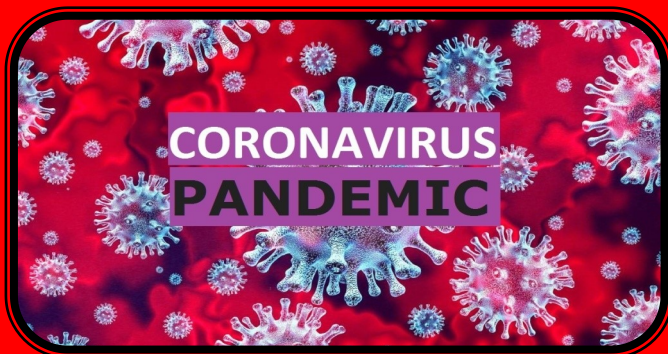


Orville Johnson, OD
Executive Director
Insurance Association of Jamaica



Annette Robotham
Corporate Secretary
General Manager
College of Insurance & Professional Studies (CIPS)

BEWARE—THE CORONAVIRUS IS DESTRUCTIVE



All member companies are responding positively and rigidly to prevention and containment requirements announced by the Jamaican Government in respect of employees, customers and the nation at large regarding the coronavirus pandemic.

From all indications, the coronavirus has created havoc in numerous countries including, China, USA, England, Spain, Italy etc and international concerted efforts continue to be made to prevent its continued spread. The Jamaican Government the guidelines are adhered to properly.

Our Government continues to update its prevention and containment policies which all citizens should rigidly adhere to.

Dr Karim Youssef, resident representative for the IMF in Jamaica expressed a sentiment to the Jamaica Observer which meets thoughts all over the He said, “Economies around the globe are being stopped in their tracks — so these are exceptional times that require exceptional actions. The crisis caused by this virus with which the world is currently grappling with knows no bounds. This pandemic is a crisis like no other; figures from the world economic outlook for member countries put forward a forecast of the global economy contracting three per cent this year as a baseline scenario. This is a reflection of the level of uncertainty and the potential of the risk that lies ahead. The actions taken now will determine the speed and the strength of the recovery ”

IAJ implores all concerned to continue to exercise the necessary care and precautions to contain and avoid this destructive coronavirus spreading in Jamaica.

16th INTERNATIONAL CONFERENCE ON INCLUSIVE INSURANCE POSTPONED

Internationally and local, plans for holding the 16th International Conference on Inclusive Insurance from November 10 to 12 at the Jamaica Pegasus Hotel, Kingston, Jamaica have been postponed due to international concerns about the coronavirus ;pandemic..

There has been no decision as yet regarding the location for the 2021 Conference. As soon as a decision has been made the information will be publicized.

Munich Re Foundation From Knowledge to Action

INSURANCE ASSOCIATION OF JAMAICA

Micro Insurance Network

16th International Conference on Inclusive Insurance
Reaching Scale in Small Countries

SAVE THE DATE
NOVEMBER
10-12
KINGSTON • JAMAICA

The premier global forum for insurance and development experts underscoring the role of inclusive insurance in sustainable development

BACK TO BASICS ALL DAY MOTOR CYCLE RIDING WORKSHOPS

On February 22 at Manchester High, Mandeville, February 29 at Godfrey Stewart High in Sav La Mar and March 7, Dinthill Technical High School, Linstead, IAJ and Guardian General were among the major sponsors for Back to Basics (BTB) Biker Safety All day Workshops titled RG RJR Gleaner Cross Country Invasion.

The well attended free Workshops which commenced at 9:00 am sharp each day accommodated a maximum of 25 participants who were taken through the rudiments of riding their motor bikes with a focus on safety.

Indications are that motor cycle riders who undergo training in the Back to Basic workshops experience a lower rate of accidents than those who have not been trained in the basics. Over many years Jamaica has experienced a high rate of motor cycle accidents attributed to inexperienced riders who were not aware of necessary actions motor cyclists should take to avoid accidents.



UNIVERSITY OF THE WEST INDIES CAREER EXPO 2020

The Annual UWI CAREER EXPO was held on the UWI Mona Campus on from Thursday, February 27 to Friday February 28, 2020.

As usual, the Expo was well organized and achieved wide appreciation from students from various schools throughout the island who attended.

IAJ, a sponsor this event for many years received numerous visitors to its display tent who were interested in career opportunities in the insurance industry.

The IAJ tent was embellished with posters featuring several aspects of the insurance industry including the variety of careers. The IAJ display tent was ably managed by industry volunteers who were able to elucidate attended on the industry and answer their probing questions.



HAPPENINGS IN THE INDUSTRY



Sigma Corporate Run 2020



The 22nd staging of **Sagikor Sigma Corporate Run**, regarded as the largest charity road race in the Caribbean, was held on Sunday, February 16, 2020. **The event surpassed the planners fund-raising target, netting a record-breaking \$55,301,419 for the run's three beneficiaries — Bustamante Hospital for Children, Savanna-la-Mar Hospital and Clifton Boys' Home.** The sum was achieved through registration of 26,014 participants, sponsorship from 38 companies, donations from the public, and fund-

raising activities at Sagikor offices leading up to the event. The latest amount raised in its 22nd year, the annual Sigma Corporate Run has managed to raise more than \$455 million for various child-related and health charities. Christopher Zacca Sagikor Group Jamaica president expressed his gratitude to the participants, corporate companies, sponsors, partners, donors, and other stakeholders who contributed to the success of the event. He said "Giving back and supporting our communities is at the core of what Sagikor does, and we are always happy for the support we get each year to make this happen,"



NEW BOARD OF DIRECTORS AT KEY INSURANCE

Key Insurance Company has a new board now that **GraceKennedy has taken over management of the company.**

board occurred as a result of the takeover by GraceKennedy, effected in March 2020 when Grace Kennedy was able to acquire 65 per cent of KEY's shareholding.

Two members of the old board have remained on the new board — **Natalia Gobin-Gunter** and **Sandra Masterton** — with GraceKennedy Chief Executive Officer Donald Wehby appointed director and chairman of the company .The change in the composition of the

Additionally, Key has advised that the former managing director of the company **Sandra Masterton** demitted of-fice, effective March 24, 2020.



Record-breaking \$7.9-billion profit

Guardian Life recoded **\$7.9 billion** in net profit for its 2019 financial year and a 15 per cent increase over 2018, its highest profit in its 20-year history.

Net premium income of \$13.8 billion (excluding deposits invested in the unit-linked policyholders' funds) grew by eight per cent with a five-year compound average growth rate (CAGR) of 15 per cent, according to a press release.

The company's two major lines of business led the

way, with individual life contributing \$5.6 billion and group health \$6.3 billion, growing by eight per cent and 12 per cent, respectively.

Guardian Life's asset base of \$86.9 billion increased by \$8.7 billion or 11 per cent at the end of 2019, over 2018. The growth in asset base was primarily due to a \$5.0-billion, or eight per cent growth in financial assets, funded primarily from the investment of interest payments, cash from operations, and gains in the local equities portfolio.



An affiliate of **VICTORIA MUTUAL**

HELPING WITH COVID-19 PANDEMIC

BCIC along with other insurance companies and financial institutions has agreed to forgo the reduction in asset tax this year, adding **\$3billion** to the **\$7billion** already provided by the government as a contingency fund to deal with COVID-19.

BCIC's parent company, the ICD Group has

partnered with other companies in the private sector to donate **\$150 million** to purchase ventilators for the local health sector to aid in the care of those most affected by COVID-19 pandemic..



In DOMINICA



From left-right: Patrick Williams VP Strategic Planning, Earl Edwards General Manager (Dominica Branch), Paul Lalor President, Jamila Taylor AVP Insurance Operations. The official Ribbon cutting took place Saturday, January 18, 2020

The Insurance Company of the West Indies Limited (ICWI) officially celebrated the opening of its Dominica branch on Saturday, January 18, 2020.

ICWI began operations in Dominica in November 2019 with offices on the ground floor of the FDIC building on King George V Street in Roseau, and a branch office in Portsmouth.

Attending the company's launch at the Old Mill Cultural Center were senior government officials, heads of various financial institutions, business sector representatives and ICWI agents and customers.



JAMAICA MEDICAL FOUNDATION

AMPUTEE RECEIVES ASSISTANCE FROM JAMAICA MEDICAL FOUNDATION

Michael Harris, whose left leg has been medically amputated, expressed thanks and appreciation to the Jamaica Medical Foundation, (JMF) an outreach arm of the insurance industry after he was presented with a cheque for \$100,000 by **Michael Fraser**, Chairman of the foundation to assist with his mobility predicament at the JMF's February monthly meeting.

Mr. Harris said he has been suffering with diabetes for the past seven years and the amputation of his left leg over a year ago, has made it difficult for him to pursue his role as a taxi driver. He feels sure that when he finally acquires a prosthetic along with proper training on its usage, he will be able to function profitably.



Michael Fraser, Chairman, JMF making a presentation to Michael Harris. At centre is Cedric McDonald, Chairman of the JMF's Fund Raising Committee.

PRESENTATION OF OXYGEN MACHINE & CHEQUE

An Oxygen Machine and cheque provided by the Jamaica Medical Foundation were presented to Mrs. Sharon Salmon-Henry by Irene Graham, Public Relations & Community Projects Director, JAIFA. Irene Graham is JAIFA's representative on the board of the Jamaica Medical Foundation.

The request for assistance from the JMF was channeled through JAIFA.

Mrs. Salmon-Henry, expressed gratitude and appreciation to JMF for this much needed and life saving donation from the JMF.



Irene Graham (right) presenting an oxygen machine and Cheque to Mrs. Salmon-Henry

CONTACT PERSONS

- **Kadian Milton**
Assistant Manager, Corporate Communications & Branding ,Cuna Caribbean Insurance Jamaica Ltd.
- **Rachel McKenley**, Senior Marketing Officer,
GK General Insurance Company Limited.
- **Judith Wilson**, Marketing Manager – Advantage
General
- **Aron Edwards**, Corporate Accounts Specialist –
Advantage General
- **Alysia White** , Asst VP, Promotions and Special
Projects, Group Marketing , Sagicor
- **Simone Hull-Lloyd**
Scotia Life Marketing Manager, Wealth
- **Juliet Maragh** – ICWI, Quality Assurance Executive
- **Annette Atkinson**, Guardian Life, Senior Manager,
Corporate Affairs and Communications
- **Natalie Henriques**, Guardian General, Marketing
Associate Business Development
- **Joseph Montague**,
NCB Insurance Co. Ltd.
- **Sandrina Watkins**
Production Development and Operations Manager,
JN Life
- **Kayon Bernard** – Massy United Insurance, Business
Development Officer
- **Cheryl Henry** – General Accident, Operations &
Facilities Manager
- **Lori-Ann Glasgow** – BCIC, General Manager - Mar-
keting
- **Denise Harris**
Marketing Manager, JNGI Jamaica.
- **Irene Graham** – JAIFA PR Representative
- **Orville Johnson, OD**
Executive Director, IAJ.
- **Tommy James, CLU** , IAJ PR