

IAJ SUPPORTS NATIONAL ROAD SAFETY CAMPAIGN



SHERALEY BRIDGEMAN, Chairman of IAJ Public Relations and Consumer Affairs Committee, first left and Jessica Knight Dair IAJ Executive Assistant at the IAJ Booth at the Expo. Sheraley brought greetings at the official opening of the Expo on behalf of the IAJ..

IAJ was a sponsor of a Road Safety Awareness Campaign Workshop and EXPO, held at the Spanish Court Hotel on Wednesday, June 28th, 2023. This activity was put on in keeping with the National Road Safety Awareness Month in June under the theme: "CRASH FREE 2023!!"

Alphonso Grennell, Managing Director of Grennell's Driver Safety Training & Services Limited (Grennell's Driving School) and Defensive Driving Instructor and National Safety Council (NSC) Defensive Driving Course and FIA Road Safety Awards winner, was facilitator of this workshop.

This Road Safety Campaign is an important tool, aimed at improving road safety island-wide to be directed at a specific target group of road users and designed to change their behavior. The cam-

paign should involve governmental, municipal and non-governmental institutions and organizations, the public at large and mass media engagement as widely as possible.

Sheraley Bridgeman, Chairperson of IAJ Public Relations and Consumer Affairs Committee, brought greetings to the gathering and expressed the insurance industry's desire to support activities that eventually lead to safer driving practices on our roads.

IAJ Executive Director was interviewed by the news media and expressed the impact of safe driving activities on the operations of life and general insurance companies. He also expressed the fact that IAJ has had a long relationship with activities directed at improving Road Safety in Jamaica.

STATEMENT BY THE FINANCIAL POLICY COMMITTEE ON THE IMPLICATIONS OF RECENT INTERNATIONAL BANK FAILURES FOR THE DOMESTIC FINANCIALS

Based on its assessment of the implications of the recent international bank failures for the domestic financial sector, the Financial Policy Committee (FPC) issues the following statement:

“There has recently been a spate of banking problems in the US and Europe. Several factors appear to have underlaid these events, including concentrated exposures to specific industries and inadequate safeguards against interest rate and concentration risks.

No Jamaican financial institution currently has any major exposures to the failed banks. The domestic financial system, while having been subjected in 2022 to similar fair value shocks as

the institutions in the US, has not reflected any unmanageable deterioration in its balance sheet position. The financial system, through several initiatives, has remained well capitalised and is able to meet liquidity needs. Furthermore, contagion risks to the Jamaican financial system from the events in the US and Europe is low. The supervisors of the domestic financial system will maintain their enhanced monitoring of the system to ensure that it remains sound.”

Financial Policy Committee
30 March 2023

BELOW-AVERAGE ATLANTIC HURRICANE SEASON



For the first time in almost a decade, meteorologists at Colorado State University (CSU) in the United States are predicting a relatively quiet Atlantic hurricane season this year. But they are cautioning that “there is more uncertainty than normal with this outlook”.

Research scientist Philip Klotzbach and his

team at CSU predict 13 named storms, including hurricanes and tropical storms, six hurricanes and two major hurricanes (Category 3 or higher) will form during the 2023 season – slightly below the average of 14 named storms, seven hurricanes and three major hurricanes. There hasn't been a below-average season in the Atlantic basin since 2015.

The main factor in the below-average forecast is an anticipated shift to an El Niño climate pattern, which usually leads to storm-ripping wind shear across much of the Atlantic basin that suppresses hurricane development.

Klotzbach noted that “the intensity of a potential El Niño event is quite uncertain at this time,” meaning that, while it likely will have an impact, it's unknown how great of an impact that will be.



Tribute to the late Harold George Wong



The IAJ regrets the passing of the late Harold Wong on Friday, June 16, 2023. He was a stalwart of the General Insurance Industry in Jamaica. Harold worked in the General Insurance Industry for over 45 years in a number of different capacities at both Insurance Companies and Brokerage Houses.

Harold was a Fellow of the Chartered Insurance Institute in the United Kingdom carrying the designation "FCII" His extensive knowledge of the Insurance was recognized beyond the shores of Jamaica and he also served as an Insurance Regulator in the Turks and Caicos Islands. Harold was one of the leading lecturers at the College of Insurance and Professional Studies CIPS and was actually still lecturing two weeks before his untimely death.

Harry was at his best when he was talking about Insurance, the information oozed from his brain with both clarity and authority. He was indeed an excellent communicator. There are many persons who are knowledgeable on a subject, but do not teach. Harry's advantage was his ability to do both.

Over the years from time to time he was asked by both the companies he worked for and other persons in the industry to explain the features of insurance which are often misunderstood by the public. Harry had the knack of explaining complex things in language that most people could understand. His wise words on Insurance was heard on

radio and viewed on television as well as in magazines. He was called to represent the Insurance Industry many times at public forums. He was a sounding board to us at Insurance Association of Jamaica (IAJ). At times when we needed clarification on insurance matters to respond to clients queries, we would simply give Harry a call. When we had public seminars, we could always depend on him to represent us to speak on an array of different topics. When we had congestion with our arbitration cases, we would call on Harry to serve on panels where we would use his vast knowledge and experience to assist us in adjudicating motor claims to help clear any back log we had.

Harry has left us, but we have inherited a legacy from him, many of his students will remember the issues he clarified for them in class. We still have articles in our magazines and on our website written by Harry which will continue to explain the benefit of insurance to cynical policyholders and the public. As a lasting testimony to his work and scholarship, he has done what many Jamaican professionals have failed to put his thoughts in writing, he wrote a book entitled, "Insurance - Protecting of Assets, Liabilities and Profits". His work will therefore be eternal I will encourage persons especially young ones in the Insurance Industry to purchase his book. Harry, may your soul rest in peace and may light perpetual shine on you, you will be missed.

HAPPENINGS IN THE INDUSTRY

GENERAL INSURANCE INDUSTRY FACILITATES PRIVITISATION OF ELECTRICAL INSPECTORS

NEWS

FROM THE
GENERAL
UNDERWRITING
AND
CLAIMS
COMMITTEE



The Government took the decision last year to privatize the inspection of electrical works for buildings both residential and commercial. The inspections were previously done by Government electrical inspectors. In the new dispensation it will be outsourced to private electrical inspectors licensed by the MSET.

The new law mandates that all persons performing this role would have public liability insurance in place. The Government would play the role of a regulator. Congrats to the team led by Christian Watt and supported by Jordon Tait who with co-operation of the

general insurers have brought order and greater certainty to an important aspect of Jamaican life which has caused a lot of frustration in the past to both homeowners and businesses alike.

The Insurance Package has been designed to protect the inspectors from potential liability for property damage and injury, as they conduct their inspections at various homes and businesses.

Congrats team on a job well done.



HAPPENINGS IN THE INDUSTRY



PRICING THE INSURANCE PRODUCT

College of Insurance & Professional Studies hosted a seminar on 'Pricing the Insurance Product' on June 27. Presenter for the Seminar was **Mrs Sharon Donaldson**, IAJ President who is also

Managing Director of General Accident. From all indications, the seminar gained the interest and attention of all participants.



CIPS WILL BE HOLDING SEMINARS IN SEPTEMBER

Claims in the General Insurance Industry

CIPS will be hosting a seminar on claims in the General Insurance Industry in September with Heather Bowie, past Chair of College of Insurance & Professional Studies, and the IAJ Claims and Underwriting Committee as the Facilitator. This will be held at College of Insurance & Professional Studies

Data Protection Act

College of Insurance & Professional Studies and

Jamaica Insurance Brokers Association will host a Seminar on the Data Protection Act in September via zoom

Sexual Harassment

College of Insurance & Professional Studies will host a seminar on the Sexual Harassment Seminar in the 3rd week in October at College of Insurance & Professional Studies

HAPPENINGS IN THE INDUSTRY



READ ACROSS JAMAICA DAY 2023

For Read Across Jamaica Day 2023 General Accident Insurance Company joined two schools in showcasing the fun of reading. Staff volunteers visited Dunrobin Primary School and St Joseph's In-

fant School. Under the theme " Reigniting a passion for reading: Read more, read better" a whopping 17 staff members read to over 20 classes.



Back by popular demand! Marketing Associate at GenAc. ShaVaughn Rattigan came highly requested by 5th-grade Dunrobin Primary School students who insisted on an encore of his performance last year. Engrossed by his animated reading style, the students were engaged throughout the annual Read Across Jamaica session held on May 9.



These second graders of Dunrobin Primary School had first-time Read Across Jamaica volunteer, GenAc Registry Clerk, Kyle Lawrence's full attention as he read *The Duck Pond* to the class during National Read Across Jamaica Day 2023 on May 9.



Raise your hand if you are excited to read! Students of the St Joseph's Infant School were all too excited to interact with GenAc's Senior Broker Services Associate, Suzanne Hall during National Read Across Jamaica Day 2023 on May 9.



After the reading, there was time for a dance. This little officer showed off his moves to GenAc's Senior Broker Services Associate, Suzanne Hall during GenAc's National Read Across Jamaica Day session at St Joseph's Infant School on May 9.

HAPPENINGS IN THE INDUSTRY



SAGICOR GROUP JAMAICA PLANNING REGIONAL EXPANSION

Sagicor Group Jamaica Limited (SJ) is looking to plant its flag further across the region including in the new oil player, Guyana, as it looks to replicate the success of its Grupo Sagicor GS, GA in other parts of Latin America and the Caribbean.

The financial conglomerate has been steadily building out its operations in the Cayman Islands while its 50 per cent controlled joint venture Grupo Sagicor's with subsidiary Sagicor Costa Rica, SA has continued to grow its presence in Costa Rica. Sagicor Costa Rica earnings peaked in 2021 when it earned \$5.52 billion in revenue and derived \$1.22 billion in net profit as COVID-19 insurance requirements drove business activity.

However, as COVID-19 restrictions eased, this performance was cut in 2022 with \$3.37 billion (US\$20.4 million) earned in revenue and net profit dropping to \$880 million (US\$5.7 million). Sagicor Group's interest in the joint venture is valued at \$1.83 billion with its other partner being Capital and Advice SA (C&A), which is part of the Promerica Group.

"We're looking at Guyana and we've sent two mis-



CHRISTOPHER ZACCA, President and CEO

sions there and we have established partnerships and relationships there. Of course, I spoke about Costa Rica and how are we going to build out that model and duplicate it, scale it as time goes by," said Sagicor Group president and Chief Executive Officer (CEO) Christopher Zacca at the annual general meeting...

(Excerpt from Jamaica Observer, May 31, 2023)

SAGICOR FIRST QUARTER RESULTS

APPLY INTERNATIONAL REPORTING STANDARD

Sagicor published its first quarter results on Monday applying for the first time the new International Financial Reporting Standard (IFRS) 17 which replaces the old IFRS 4 standard.

The change primarily affects the treatment of long-term insurance contracts of over one year, which are now a separate segment from short-term insurance contracts, replacing the previous individual and employee benefit lines based on groups versus individuals. Consequently, the new long-term insurance category includes annuities, traditional life and universal life, while the short-term segment contains group life, health and property and casualty insurance which operate on an annual renewal cycle.

The group's asset management, commercial and investment banking, and cambio and remittance businesses are unaffected by IFRS 17.

The group's first quarter profit attributable to shareholders was \$2.18 billion, or almost treble the previous year's restated first quarter profit of \$0.77 billion. Last year's first quarter was impacted by significant unrealised losses on securities which were now instead recorded directly in profit and loss (fair value) versus OCI (other comprehensive income) under the previous standard.

(Excerpt from Jamaica Observer May 17, 2023.)



HAPPENINGS IN THE INDUSTRY

ICWI rewards teachers in Dream Big campaign



Paul Lalor (left), president of the Insurance Company of the West Indies (ICWI), smiles while observ-

ing the interaction between a student and teacher during the cheque handover to teachers Kadine Fisher (second left, back) of Mannings Hill Primary, Sanika Roberts (centre, back), of St Catherine Primary, and Mecalea Powell (second right), of Russells Primary and Infant School, while Jamaica Teachers' Association President, La Sonja Harrison (right) looks on. Students participating in the exercise are Deandre Simpson (left, front) of Russells Primary and Infant School; Sarah-Kay Campbell (centre, front) of St Catherine Primary, and Kelecia Calame of Mannings Hill Primary. The ICWI Dream Big Teachers' Day awards presentation took place at ICWI's head office on St Lucia Ave in New Kingston on Monday.



Paul Lalor (left), president of the Insurance Company of the West Indies (ICWI), smiles while observing the interaction between a student and teacher during the cheque handover to teachers Kadine Fisher (second left, back) of Mannings Hill Primary, Sanika Roberts (centre, back), of St Catherine Primary, and Mecalea Powell (second right), of Russells Primary and Infant School, while Jamaica Teachers' Association President, La

Sonja Harrison (right) looks on. Students participating in the exercise are Deandre Simpson (left, front) of Russells Primary and Infant School; Sarah-Kay Campbell (centre, front) of St Catherine Primary, and Kelecia Calame of Mannings Hill Primary. The ICWI Dream Big Teachers' Day awards presentation took place at ICWI's head office on St Lucia Ave in New Kingston on Monday.

SANIKA ROBERTS started her journey as an educator with a non-profit organisation in 2013 and then transitioned to the public education system four years ago.

She smiled from ear to ear on Monday afternoon as she accepted a cheque for \$100,000 from the Insurance Company of the West Indies (ICWI) for positively impacting the lives of her students.

"I saw a need in my Pennington District community to educate the nation's most valuable asset and I started on my verandah and later on I moved to my church and as a result of that I was awarded the Prime Minister's Youth Award for excellence in 2017," Roberts said.

HAPPENINGS IN THE INDUSTRY

GraceKennedy completes Scotia Insurance takeover

GRACEKENNEDY has completed its acquisition of Scotia Insurance Caribbean Limited (SICL) and has announced it will rename the entity GK Life.

"The entity will be in 12 markets across the region," Don Wehby, CEO of GraceKennedy, told the **Jamaica Observer**. A 13th market, St Martin, will be added shortly, Wehby added.

GK Life currently serves seven Caribbean markets namely Anguilla, Antigua and Barbuda, Dominica, Grenada, St Kitts and Nevis, St Lucia, and St Vincent and the Grenadines. It will now also offer credit protection insurance in the five territories where SICL operated namely Barbados, Belize, the British Virgin Islands, the Cayman Islands and the Turks & Caicos Islands. There will be no



DON WEHBY, GRACE KENNEDY CEO

changes to existing customer policies associated with the acquisition.

The creditor protection will be done in collaboration with Haven Technologies. Wehby said the product offerings will be wider, subject to regulatory ap-

GK Financial Group invests US\$1m in insurance tech

GK Financial Group (GKFS) has set aside US\$1 million in the current year to invest in new insurance technologies (insurtech) so as to bolster the operations of its regional insurance companies.

Since January the financial services arm of the GraceKennedy Group has entered into partnerships with insurtech platforms Haven Technologies and Novidea, which should result in the company improving its insurance policy administration systems and data-driven insurance management platforms, respectively.

Commenting on GKFG's partnership with Haven earlier this year, GK Group CEO Don Wehby noted, "Our engagement with Haven Technologies is aligned with GraceKennedy's 2030 vision which will see us expanding our services via world-class digital solutions. Digital transformation is a key strategic growth and performance driver for GraceKennedy, and the development of GraceKennedy Financial Group's digital capabilities and offerings to meet the ever-evolving needs of our customers represents an important invest-

ment for us."

The partnership with Haven Technologies serves to support the roll-out of the insurtech's platform for three GraceKennedy Creditor Life products to the insurer's current banking partner in Antigua. .

At the same time, the partnership with Novidea will allow Jamaica-based Allied Insurance Brokers Ltd to "fully automate" coverholder processes on behalf of Lloyd's of London, for which it is an agent in the Caribbean. Alliance provides general liability, medical malpractice, and personal accident, including reinsurance coverage on behalf of Lloyd's syndicates to clients in Jamaica, Antigua, The Bahamas, Barbados, Grenada, St Lucia, Turks and Caicos, and other territories within the Caribbean.

(Excerpt from Jamaica Observer April 19, 2023

HAPPENINGS IN THE INDUSTRY

INSURANCE NOT A PANACEA FOR FARMERS



Agriculture and Fisheries Minister Parnel Charles Jr (second right) and Winston Simpson; acting CEO of the Rural Agricultural Development Authority (RADA), present a symbolic cheque to Jordon Tait (right), assistant general manager of GK Insurance Company, and Sherieka Jones, senior business development officer of GK Insurance, for the provision on farmer insurance at the RADA head offices at Hope Gardens in St Andrew on Thursday.

AFFORDABLE INSURANCE, which offers protection against the risk of crop losses due to natural disasters, pests and diseases, as well as market volatility, is a welcomed initiative for farmers.

However, this should not be seen as a cure-all for their problems, warned Winston Simpson, chief executive officer of the Rural Agricultural Development Authority (RADA).

We must acknowledge that insurance is not a panacea. It cannot solve all the problems farmers face such as access to credit and technology, or the effects of climate change. We need a holistic approach to agricultural development

that addresses these issues and empowers farmers to become more resilient and competitive,” said Simpson.

“Therefore, we call upon the government, private sector and civil society to continue investing in agriculture and supporting our farmers. We need more extension officers, more research, more innovation and more infrastructure to enhance productivity, profitability and sustainability of farming,” he charged, during the presentation of a cheque by Minister of Agriculture and Fisheries Parnel Charles Jr, to GK Insurance, to cover policies for more than 700 farmers.

(Excerpt from Gleaner of Friday May 5, 2023)

HAPPENINGS IN THE INDUSTRY



JMF SUPPORTS LUPUS FOUNDATION



The Jamaica Medical Foundation (JMF), an outreach arm of the Jamaican insurance industry, recently donated \$100,000 to the Lupus Foundation of Jamaica at a forum held by the Lupus Foundation at Emancipation Park in New Kingston. The money, donated by the JMF, will assist the Lupus Foundation in carrying out its objectives, including a focus on lupus awareness. On hand to receive the donation are 3rd from left, Dr Petagay Scott Brown, paediatric rheumatologist; Emily Ruth, a volunteer; and Dr Desiree Tulloch-Reid, President of the , Lupus Foundation of Jamaica. First from left is it is Orville Johnson, chairman of the JMF, and beside him is Cedric McDonald, JMF fund-raising chairman.

The Jamaica Medical Foundation (JMF), recently donated \$100,000 to the Lupus Foundation of Jamaica at a forum held at Emancipation Park in New Kingston. The Forum was held by the Lupus Foundation to heighten awareness of the impact of Lupus and the health challenges it presents. JMF Chairman Orville Johnson said the JM,F was delighted to be of assistance in helping the Lupus Foundation to

carry out its public awareness objectives. The JMF, in one of its fund raising activities a few years ago earmarked the Lupus Foundation as one of its beneficiaries. President of the Lupus Foundation Dr. Desiree Tulloch-Reid expressed appreciation to the JMF for its willingness to assist in the quest to bring about more awareness about Lupus and the health issues that accompany this disease.

HAPPENINGS IN THE INDUSTRY



IronRock profits shaved



DESPITE RAKING in record premiums for the financial year ended December 2022, Junior Market-listed insurance company IronRock only managed less than a half of the profit earned in 2021.

Gross premiums written (GPW) was just over \$1.1 billion; \$223 million or 25.31 per cent more than the nearly \$881 million for 2021. After ceding reinsurance to the tune of nearly \$936 million, in addition to other costs, net premiums earned stood at just over \$170 million. This was \$20 million, or about 10 per cent less than the \$190 million for 2021.

Net profit for the year was \$ 28.15 million. This was less than a half of the \$53.7 million for 2021. The profit was made possible by the company's usual strong fourth-quarter performance. Fourth quarter earnings stood at \$64.57 million. In addition, the company earned \$13.46 million, a reversal of the \$17.53 million second-quarter loss, and an \$8.55 million first quarter loss.

Private pensions slide by \$15b in three months



The value of pension assets under the control of fund managers fell by \$15 billion in the span of three months, amid aggressive interest rate hikes in Jamaica and foreign markets that have served to carve yields off bonds and other investment securities.

In Jamaica, stocks lost eight per cent of their value last year, and are currently down by a further eight

per cent, so far this year, as of Wednesday. That puts the market on the path towards a correction, which is defined as a 10 per cent decline, amid investor uncertainty.

At September 2022, which is the most recent data released by the regulator, the Financial Services Commission, FSC, reported that the stock of private pension assets had dipped to \$691 billion.

That's a 0.82 per cent decline relative to September 2021.

(Excerpt from the Gleaner of March 31, 2023)

HAPPENINGS IN THE INDUSTRY

BCIC

An affiliate of VICTORIA MUTUAL

BCIC committed to be clear, open and customer-focused in its communications by rewriting its policy booklets in 'plain language'

The British Caribbean Insurance Company Ltd (BCIC) has committed to be clear, open and customer-focused in its communications by rewriting its policy booklets in 'plain language'.

A document written in plain language is easy for the reader to read, understand, and act on. The first phase of the company's plain-language commitment is its new Home Cover All Policy Booklet, which is Writemark-approved.

The Writemark is an internationally recognised quality mark for clear communication. Established in 2005, the mark is awarded to documents and websites that achieve a high standard of plain language.

This new plain-language strategy does not only involve the rewriting of policy booklets, but a complete overhaul of how the company communicates with its customers. Managing Director for BCIC Peter Levy indicated that all the company's communications are being written using plain language.

"We've found that the best way to minimise distrust and improve the connection between us and our customers is to talk to them in a way they can understand. Plain language delivers better results, and an enhanced customer experience," he said.

The Financial Services Commission recently released The Insurance (Amendment) Regulations 2022, which outlined new market-conduct guidelines for the insurance industry. Among them was the necessity for plain language to be incorporated in all interactions between insurers and their customers.

Insurance consultant and regular Gleaner columnist Cedric Stephens commended BCIC for its foresight. In his recent column, Stephens said that this initiative has positioned the brand favourably in the eyes of the customer.

"The BCIC's management is promoting trust in its brand and products, and at the same time complying with the regulator's market-conduct rules," he said.



PETER LEVY, Managing Director BCIC

Levy is pleased with the new guidelines, because he believes the industry must place the customer at its centre to survive what is a difficult insurance landscape. However, he is even more pleased that BCIC is seemingly ahead of the curve with the use of plain language in all aspects of its communication.

"This is something we are passionate about, and we do a lot of work internally to ensure that from top to bottom, all of our teammates know how vital the implementation of plain-language standards are to the survival of our business. We have an entire team dedicated to pushing our plain-language initiative. We have plain-language champions in every department to hold teammates accountable, and we host training sessions for all members of staff on plain-language standards regularly", he said.

The Writemark is the second such international certification BCIC has received. The company received a rating of B++ (good) from AM Best, the world's first and largest credit rating agency specialising in the insurance industry. The rating of B++ is assigned to insurance companies that have a good ability to meet their ongoing insurance obligations.

HAPPENINGS IN THE INDUSTRY

A NEW BEGINNING FOR MARATHON INSURANCE BROKERS



Richard Burgher, founder and executive chairman of Marathon Insurance Brokers, will step down on June 30, 2023.

COME the end of June this year, Richard Burgher, the executive chairman of Marathon Insurance Brokers, will step down from that role and go into "retirement", but for him, it is not the end of an era, but rather the beginning of a new one as he approaches the age of 80.

Having started Marathon Insurance Brokers in 1990, Burgher has 33 years of experience under his belt in the insurance business, building an entity from scratch to being one of the biggest insurance brokers in the country "and certainly the most technologically advanced", Burgher boasts.

"I knew nothing about insurance when we started in 1990. All I had was an idea involving a couple of people."

Burgher said he took the idea to "a former minister of government with whom I was very good friends, and we thought that, look, financial services is one of the better businesses to go into... and we went into it in 1990".

By training, Burgher is an accountant, but said he always

felt he should not be restricted to that profession.

"I But having been in insurance for almost 33 years and now nearing retirement, how does Burgher see his industry?"

or him, Marathon Insurance Brokers is now at the start of a new journey. Burgher is to be replaced by Levar Smith, who will take the reins as president and CEO on July 1, 2023.

"We are going to be a large retail player in the region by employing technology," Burgher told Sunday Finance when asked about where he sees his company in the next few years. But he said that is the mandate of the new man to take charge later this year. "Keep your ears to the ground; we will soon have huge announcements to make. We will be using some of our huge reserves to make some investments," Burgher concluded.

(Excerpt from Jamaica Observer April 16, 2023)

HAPPENINGS IN THE INDUSTRY



3



CG United Insurance Ltd. took to heart this year's theme for World Blood Donor Day to give blood, give plasma, share life, share often. The regional property and casualty insurer recently supported the efforts of the National Blood Transfusion Service (NBTS) to boost its blood supply by hosting a Blood Drive.

Held in the Courtyard of the PanJam Building, where the company's office is located, several persons attended the event to make their donations.

Winsome Gibbs, Branch Manager of CG United Jamaica, commented on the day's event saying, "The need for blood will always be there, and this is why we have again supported the NBTS with this Drive. CG United is a people-first company that is not only committed to supporting our clients but also the communities in which we work and live. We are very grateful to everyone who came out to make their

donations. For those who were unable to make this drive, we encourage everyone who can to make the effort to donate, as you could save a life."

CG United is a pan-Caribbean insurance provider headquartered in Barbados. The company is a member of the Coralisle Group Ltd. (CG) serving corporate and residential clients in 20 territories across the English and Dutch Caribbean. CG United's primary product lines include property, motor, accident, engineering and marine insurance. The company maintains an A- (Excellent) Financial Strength Rating from AM Best, the leading international rating agency for insurance companies.

The National Blood Transfusion Service is still receiving blood donations. To find out how you can still donate, please visit their website at www.nbts.gov.jm or call 630-1984.

HAPPENINGS IN THE INDUSTRY



CARAIFA 2023 SALES CONGRESS

TOURISM MINISTER CHALLENGES INSURANCE INDUSTRY TO CREATE CARIBBEAN TOURIST WORKERS PENSION SCHEME



Minister of Tourism Edmund Bartlett (second left), shakes hands with President -elect of the Caribbean Association of Insurance and Financial Advisors (CARAIFA), Hugh Meredith (third right), on arrival at the Hilton Rose Hall Resort and Spa, Montego Bay, on May 14, for the Association's Hall of Fame Induction dinner to kick-start their 34th Sales Congress. Others looking on are (from left) Congress Director, Monica Robotham; outgoing President of CARAIFA, Alicia Birch; Secretary General, Marcella Fenton and President of the Jamaica Association of Insurance and Financial Advisors, Triola Harper-Smith. (Photo: JI

ST JAMES, Jamaica - Jamaica's groundbreaking Tourism Workers Pension Scheme could become a model for other Caribbean countries, following interest shown by some regional leaders in adopting the initiative.

Minister of Tourism Edmund Bartlett said that regional heads attending the 41st Caribbean Travel Marketplace, held recently in Barbados, were "very receptive" to the idea, especially since it has already been successfully implemented in Jamaica.

"An important consideration is that it has tremendous implications for capital formation across the Caribbean because there are one million workers in the tourism sector in the region, 643,000 of which are working directly in the industry and the others indirectly," he pointed out.

Minister Bartlett was delivering the main address at the Hall of Fame Induction dinner of the 34th Sales Congress of the Caribbean Association of Insurance and Financial Advisors (CARAIFA), held at the Hilton Rose Hall Resort and Spa in Montego Bay, St James on May 14.

The five-day congress, which concludes May 18, brings together life insurance and financial advisors from across the region to provide pertinent and current information that would help them improve the delivery of their services to clients in the Caribbean.

Bartlett, in his address, said with Jamaica's Tourism Workers Pension Scheme now fully operational, the country now needs a comprehensive health plan for the workers of the industry.

He said the time is ripe for the insurance sector to craft an instrument that will enable a health security arrangement that will benefit workers in Jamaica and the wider Caribbean.

Referencing the theme for the event, 'Resilience, Rising Above Challenges', Minister Bartlett said that Caribbean insurance companies can play a critical role in helping to protect the tourism sector in the face of future crises.

"This was integral to the early recovery of the industry," he pointed out.

(Excerpt from Jamaica Observer of May 17, 2023)

Events on the Horizon

DATE	EVENT	LOCATION
September 19	Claims Seminar	TerraNova
September 30	IAJ Health Fair	Venue to be notified Shortly
November 18	Christmas in November	Location to be notified later.

CONTACT PERSONS

- **Georgia Morrison**, Assistant Manager, Corporate Communications & Branding , Cuna Caribbean Insurance Jamaica Ltd.
- **Rachel Greenland**, Senior Marketing Officer, GK General Insurance Company Limited.
- **Danielle Reynolds**, Marketing & Communications Officer Advantage General
- **Audia Cadogan**, Marketing Manager, Insurance Services Sagikor Life
- **Danielle Savory** , Manager, Public Affairs and Communications, Scotiabank, Scotiabank Centre, Cnr. Duke & Port Royal Streets, Kingston,
- **Kaydian Thomas-Bowen**, Broker Marketing Rep, ICWI
- **Annette Atkinson**, Guardian Life, Senior Manager, Corporate Affairs and Communications
- **Simone Hull** | Marketing Manager, Caribbean Central & North, Scotia Insurance.
- **Sheraley A. Bridgeman**, Vice President, Business Development & Marketing, Guardian General Insurance Jamaica Limited. **Chairperson**, IAJ Public Relations and Consumer Affairs Committee.
- **Sandrina Watkins**, Production Development and Operations Manager, JN Life
- **Lesley Miller** – General Accident, Chief Information Officer.
- **Evan Dixon** - Sponsorship and PR Executive – BCIC.
- **Javaana Brown** ,Marketing Manager, JNGI Jamaica.
- **Christine Hayden**—Administrator, CG Insurance.
- **Samantha Johnson** – JAIFA PR Representative
- **Annette Robotham**, General Manager, CIPS.
- **Orville Johnson, OD**, Executive Director, IAJ.
- **Tommy James, CLU**, Graphics, Design

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