

## MUNICH RE RENEWABLE ENERGY SEMINAR IN ASSOCIATION WITH IAJ AND CIPS

The Renewable Energy Seminar held by Munich Re in Association with IAJ and CIPS on October 22 was a great success. Attendance were in accordance with expectations and all participants seemed to have enjoyed the occasion and benefited from the information disseminated by the presenters.

The Munich Re presenters:

- offered a detailed overview of the current energy situation in the market.
- Introduced essential principles of insurance, reinsurance and risk transfer.
- Focused on technical and insurance-related sessions on the functions, applications, practical and

underwriting aspects.

- Offered insurance solutions of solar and wind technologies along the business value chain.

Chairman of the College Andrew Levy gave the opening remarks while General Manager Annette Robotham chaired the day's activities. Executive Director of IAJ Orville Johnson on behalf of the Association welcomed the presenters and participants.

Additional sponsorship was received from Key Insurance, Marathon Insurance Brokers and the Development Bank of Jamaica.

Below is a pictorial of the event.



## NEW CHAIRMAN FOR IAJ'S PUBLIC RELATIONS AND CONSUMER AFFAIRS COMMITTEE



The new Chairperson of IAJ's Public Relations and Consumer Affairs Committee is Juven Montague-Anderson, Integrated Marketing and Communication Manager of Guardian Group. Among the Committees numerous responsibilities to keep the IAJ in the eyes of the public, one of its social responsibilities is planning the annual Christmas in November All Inclusive Function.

# Christmas in November 2014

Plans for IAJ's Annual All Inclusive Gala Extravaganza—Christmas in November are in full swing. Last year's event had patrons begging for more. This year, the planning committee is ensuring that the event will again surpass expectations.

DJ Inferno is all set to 'turn up the heat' at the event supported by Supreme Sounds. Jenny Jenny will be her usual lively self in stirring up excitement in appropriate sections. A luck patron will win the Gate Prize for two at

Jewel Runaway Bay while there will be several spot prizes. CIPS is also giving a prize of a scholarship for a course at the college.

It's going to be a Red & Black evening full of fun, good food, drinks and outstanding entertainment at the Guardian Life Sports Club on November 15 commencing at 8:00 p.m. Don't say latter "I wish I had gone". Be there! It's the premier event of the year when members of the Insurance Industry get together and renew or make great acquaintances.

**INSURANCE ASSOCIATION OF JAMAICA**

*Christmas in November*

**ALL INCLUSIVE GALA EXTRAVAGANZA**

**DJ INFERNO & SUPREME SOUNDS**

**MC: Jenny Jenny**

**Gate Prize**  
Week-end for TWO  
JEWEL RUNAWAY BAY

**Saturday November 15, 2014 at 8:00 p.m**  
Guardian Life Sports Club, 1a Musgrave Ave, Kingston 5  
(Off Trafalgar Road, beside "The Deck")  
Dress: A Red & Black Affair  
Admission: \$2,500 per person  
All Inclusive - Food & Drink

**BE THERE!!!**

**Sponsors:** Guardian Group, J. Wray & Nephew Ltd., KEY INSURANCE COMPANY LIMITED, COLLEGE OF INSURANCE (CIPS) & PROFESSIONAL STUDIES, IECCU, Sagicor

## HAPPENINGS IN THE INDUSTRY

### SAGICOR DONATES FIRST FEVER SCAN MACHINE FOR EBO-LA DETECTION AT JAMAICA'S PORTS

**S**AGICOR Group Jamaica y donated \$4.3 million to purchase a fever scan machine for the Ministry of National Security to aid in the detection of the ebola virus. It was described as the first donation by corporate Jamaica to fight the threat of this deadly virus. The machine which uses infrared technology will quickly scan streams of passengers at the Sangster International Airport, the island's busiest port. Currently the ministry uses thermometers to check passengers for symptoms of the virus. Notwithstanding the fact that infected passengers may fail to show symptoms until two weeks after infection, the fever scanner adds another layer of border protection. Sagicor Group Jamaica President Richard Byles views the donation as benefiting Jamaica rather than as a safety measure aimed at guarding the group's tourism and life insurance interests.



RARANE LANGLEY

### New Head at AIG Jamaica

**T**he new Country Manager of AIG Jamaica (formerly Chartis) is **Rarane Langley**. She is Vice President & Claims Manager for AIG Jamaica Insurance Company Limited. In this role she is responsible for overseeing AIG's Property Casualty insurance operations and business strategies in Jamaica. Rarane joined AIG in 2010 as Claims Manager in the country. She has more than 30 years of experience in the insurance industry. Rarane is an Associate of the Chartered Insurance Institute (ACII) and a Chartered Insurance Practitioner (CIP) both from the Chartered Insurance of London. She holds an Executive Master of Business Administration.

### ADVANTAGE GENERAL CELEBRATES 50

**T**his year is a major historical milestone for Advantage General Insurance Company Limited (AGIC), as it celebrates its 50<sup>th</sup> year of existence within the Jamaican general insurance industry.

Celebrating this anniversary is also an opportunity to showcase the many positive changes that have been made by the Company, and the level of experience, expertise and professionalism that has been garnered from so many years in the industry. The occasion also highlights the recent integration with the NCB Group of Companies which will provide a solid support system and countless prospects for the company to utilize this avenue to offer additional benefits and better service to its mutual customers.

The past 50 years have presented the Company with measures of success alongside challenges and as they look towards the future, they are reflecting on the past and are celebrating under the theme: 'Genesis. Re-birth. Evolution.' The year started with an Anniversary Church Service on Sunday May 4, 2014 at the Meadowbrook United Church, 2 Flemington Drive in Kingston.

A number of other activities have been undertaken and several others planned including their 50<sup>th</sup> Anniversary Cocktail event slated for November 2014.



(Front row l-r) Mark Thompson, President & CEO of AGIC; Janice Holness, FSC Executive Director; Ruth Cummings, AGIC VP ; Shala Dinald, AGIC Financial Controller and Andre Earle, AGIC Board Director participate in the AGIC 50<sup>th</sup> anniversary church service at the Meadowbrook United Church, 2 Flemington Drive in Kingston.

## NEW CHAIRMAN -

# COLLEGE OF INSURANCE AND PROFESSIONAL STUDIES (CIPS)

**Dorothy Russell-Clarke**, Insurance Solutions General Manager of British Caribbean Insurance Company (BCIC) was elected as the new Chairman of the College of Insurance and Professional Studies (CIPS) at CIPS annual general meeting held on October 30. She re-

places **Andrew Levy** who did not seek re-election after giving fourteen years (14) of stalwart service to the College as Chairman. Deputy Chairman of the College is **Heather Bowie**, Manager of Claims Operations at Key Insurance Company Limited.



**Dorothy Russell-Clarke**



**Heather Bowie**



**Andrew Levy**

## FSC FLOATS NEW REGIME FOR UNCLAIMED PENSIONS



**U**nder current law, unclaimed pension benefits revert to the pension fund, but they have to wait 150 years to take ownership.

Under the reform proposals currently under discussion, that will change. The period could be cut to a 30-year wait, if the recommendation put forward by regulator Financial Services Commission (FSC) gets no pushback,

and the funds will now flow to the high court instead.

The FSC has specifically proposed an amendment to Section 7(1) of the Pensions (Superannuation Funds and Retirement Schemes) Act 2004, which removes the words "and the monies or benefits shall not revert to such a fund or scheme, except after a period of 150 years". Instead, the monies or benefits payable would be retained for a period of 30 years, and handed over to the Supreme Court thereafter. "At no time shall unclaimed monies or benefits revert to the fund or the scheme," the regulator proposes.

In the case of unclaimed funds from schemes which have been wound up, those monies too will be paid to the courts.

"The trustees are required to advertise eight weeks after the monies or benefits became payable in the case of a fund or scheme being wound up. The trustees shall advertise semi-annually over a period of one year and then pay the unclaimed benefits into the Supreme Court," says the FSC proposal.

Excerpt from Daily Gleaner Article at: <http://jamaica-gleaner.com/gleaner/20140914/business/business1.html>

# NO LONGER WITH THE FSC



Anderson

**Leon Anderson** former Deputy Executive Director and **Angela Beckford**, Actuary, are no longer with the FSC. Over the years they have both given excellent service to the insurance industry

and every good wish is extended to these two stalwarts as they move on to other engagements.

## Events on the Horizon

### IAJ

Christmas in November (November 15— Guardian Life Sports Club.

IAJ Yearbook 2013 will be available in November .

### IAJ CONTACT PERSONS

- **Elizabeth Chung**  
Manager: Customer Experience & Innovations - JIIC
- **Rachel McKenley**, Marketing Officer JIIC
- **Tara Braham, Unit Leader, Claims Dept**, Broker Services Executive, ICWI
- **Alysia White**  
Marketing Manager, Sagicor
- **Judith Wilson**  
Corporate Relations & Events Specialist, Advantage General
- **Juven Montague-Anderson**  
Integrated Marketing & Communication Manager—Guardian Group
- **Krystalle Sheil**  
Integrated Marketing Communication Officer—Guardian Group - General
- **Simone Hull-Lloyd**  
Scotia Life Marketing Manager, Wealth
- **Natalia Gobin-Gunter**  
Director of Administration & Operations, Key Ins.
- **Phillipa Beckford**  
Sales and Marketing Manager, CMFG Life
- **Antonio Spence**  
Regional Manager  
NCB Insurance
- **Stacy-Ann Givans**  
Facilities Officer, General Accident
- **Kuyan Wright**  
Marketing Officer, JN General
- **Sandrina Watkins**  
Admin Assistant, JN Life
- **Simone Foote**,  
Marketing Manager, BCIC
- **Charmaine Stephenson**  
Executive Assistant, AIG Insurance Company Limited.
- **Orville Johnson**,  
Executive Director, IAJ.
- **Hugh Meredith,/Carla Ashley-Grant**  
Board Member of JAIFA
- **Tommy James**,  
IAJ PR

### IAJ CUSTOMER HELP LINE

*Call the*

**IAJ Customer Help Line**  
**1-888-429-5425**  
Monday - Friday 8:30a.m - 4:30p.m  
Voice mail option outside of work hours

*Your feedback will be directed to your insurance company.*

**INSURANCE ASSOCIATION OF JAMAICA**

**You will receive a response within 48 hours.**

- Do you have an insurance concern?
- Are you stressed by an issue with your insurance company?
- Are you happy with your insurance company?

**IAJ - The Voice of the Insurance Industry**  
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