

IAJ HAS COMMITTED \$750,000 TO THE MINISTRY OF EDUCATION'S 2017 MATHEMATICS INITIATIVE

IAJ has committed \$750,000 to the Ministry of Education's 2017 Mathematics Initiative which this year is seeking to recover lost ground at CSEC in 2016 after 3 years of steady progress between 2012-2015. Vernon James Vice President – Life for the Insurance Association of Jamaica (IAJ) speaking at the Awards Ceremony for Maths Teacher of the Year urged the Ministry of Education to leverage Technology to provide more access to education using smart phones and the social media.

Mr James also expressed IAJ's support of mathematics as it helps to promote the development of critical thinking, analytic and problem solving skills, so essential in both personal and national development. Mr James is also the CEO of NCB Insurance Company Ltd.



IAJ VP-Life Vernon James, left, making the presentation to Minister of Education Hon. Ruel Reid. At right is Dr. Tamika Benjamin.

GENERAL CONSUMPTION TAX (GCT) ON GROUP HEALTH INSURANCE



The Government of Jamaica has taken a decision to tax Health Insurance Premiums by the imposition of GCT on the premiums charged effective April 3, 2017. This would increase the cost of Group

Health Insurance by the current GCT rate of 16.5%. The premium for Group Health is usually shared by employer and employee.

Following a meeting at the Ministry of Finance the insurance industry expressed optimism that changes will be made to the plan to impose General Consumption Tax (GCT) on group health insurance.

The talks involved insurance executives and technocrats in the Ministry. The meeting was convened for the executives to voice their objections to the tax measure which is scheduled to take effect on April 3, 2017.

IAJ President **Eric Hosin**, says the insurance industry's arguments are quite strong and that there is hope that the Minister will look on them favorably... and that he will give a favorable response.

The Finance Ministry has asserted that the increase is a minimal \$700 to \$800 more per employee, but the industry's research puts this figure at well over \$1000.

"It is a tax that is very targeted at a certain section of people – the working population who have a little health insurance, which is just 30 per cent of the workforce and it is pretty hefty when you look on it per individual, and from that point of view I think it is not right," he declared.

Group Health Claims paid out by the Insurance industry in 2016 was in excess of \$16.9 Billion, approximately a third of these funds represent payments for prescription drugs.

NEWS UPDATE

Despite the protesting of the IAJ and other interest parties including the Opposition and the MAJ the Government implemented its plan to charge GCT on Group Health Insurance Premiums. Registered Employers can recover some of the taxes as a business expense, however employees will have to pay the taxes. The IAJ is still of the opinion that the taxing of Health Insurance Premiums was a bad idea that will impact negatively on access to Health care in Jamaica.

HAPPENINGS IN THE INDUSTRY



CHANGING OF THE GUARDS AT SAGIOR

At a Press Conference in March, it was announced that President and CEO of Sagicor Life Jamaica Richard Byles will demit office April 30 after 13 years in that position, while Christopher Zacca will assume that role on May 1, 2017.

A month later, on June 1, R. Danny Williams will retire as chairman but remain a director of the group, at which time Richard Byles will become chairman.

Sagicor operates in Jamaica, the Cayman Islands and Costa Rica, but its businesses are heavily skewed towards its home market where 92 per cent of its assets reside and 95 per cent of its revenues are generated. Sagicor Group last reported audited assets of \$341 billion, while its annual revenues last year topped \$56 billion.

Sagicor Group Jamaica, under new executive leadership, will look to expand within the Spanish-speaking Caribbean while seeking out a wider clientele in Jamaica on expectations of future economic growth.



From right: Hon. R. Danny Williams, Sagicor Chairman, President & CEO Richard Byles and Christopher Zacca who will be CEO effective May 1, 2017

Sagicor SIGMA Corporate Run 2017

The Sagicor SIGMA Corporate Run designed to inspire fun, fitness and camaraderie among Jamaica's business community was held on Sunday morning, February 19, 2017 at 7:30 a.m. walkers, joggers and competitive runners from over 200 companies participated in what has become an annual tradition and undisputedly, the Caribbean's largest road race. The event which started at Emancipation Park in New Kingston culminated in a post-run celebration fea-

turing an awards ceremony.

Since the first staging of The SIGMA CORPORATE RUN in 1999, charitable contributions of over 200 Million Dollars have been donated to several health and child-related charities. This year, the Sagicor Sigma Corporate Run supported the children of the Bethlehem Home for Abandoned Children (Operated by Missionaries of the Poor), Spanish Town Hospital Special Care Unit and Mandeville Hospital Neonatal Intensive Care





GUARDIAN GENERAL & GUARDIAN LIFE IN ACTION

Assistance to Kilmarnock Basic School

Guardian General assisted the Kilmarnock Basic School (located in St. Elizabeth) by erecting a modern bathroom facility. The GGJ team members accomplished this feat through a work-day on Jan 12, 2017. Students of that Basic School were previously using a pit-latrine.



Members of the Guardian General 15 Over 5 team all smiles with the children from the Kilmarnock Basic School. They are happy to have the newly erected bathroom facility donated by Guardian General.



Keep it Alive 5k Night Runs

Through the Guardian Group Foundation (which comprises Guardian General and Guardian Life), the annual Guardian Group Foundation 'Keep it Alive' 5k Night Runs was launched. Launch and cheque handover were held on March 28, 2017. Funds were raised for the following health facilities: University Hospital of the West Indies, Mandeville Regional Hospital, Cornwall Regional and St. Ann's Bay Hospitals.



Guardian Life President (left) presents the sponsorship cheque valued at \$15,500,000, proceeds from the 2016 Guardian Group Foundation Keep it Alive 5K Night Runs to Minister Dr. Hon. Christopher Tufton while President of Guardian General Karen Bhoorasingh (2nd left) and an enthusiastic group look on.



JAIFA Gift of \$500,000 boosts blood storage at Percy Junor Hospital

Following the recent donation of \$500,000 from JAIFA to the Percy Junor Hospital on the border of north-east Manchester and north-west Clarendon, the hospital is now able to increase its intake of blood and blood donations.

The money has gone towards the purchase of a Compact Blood Bank Refrigerator worth \$1.092 million that provides safe storage of blood and blood components upwards of 60 units.

JAIFA accumulated the funds through a tag drive undertaken by members of the Association.



Senior Medical Officer of the Percy Junor Hospital, **Dr Carlos Wilson** (second left) receives the cheque from President of the Jamaica Association of Insurance and Financial Advisors, **Hugh Meredith** (right) watched by Minister of Finance and Public Service, **Audley Shaw** (left) and Chairman of the Southern Regional Health Authority, **Wayne Chen**.



CIPS continues to present several interesting, informative and business oriented courses. Two very important ones will be held in April 2017.

- **Professional & Personal Safety and Security Seminar**, April 19, 2017 to be presented by Dr. Gary Welsh, OD, JP, Assistant Commissioner of Police.
- **Public Speaking for Professionals**. April 25 & 27 and May 21 & 24, 2017 to be presented by Brigette Levy, MSc, DTM from 9:00 am to 12:noon each day.



Professional & Personal Safety and Security Seminar > APRIL 19, 2017

PUBLIC SPEAKING FOR BUSINESS PROFESSIONALS

Presenter: Brigette Levy, MSc, DTM

• Verbal communication is one of the most critical business skills
• Verbal communication is two-sided, involving both a speaker and listener

To be held at the College of Insurance and Professional Studies, 3-3a Richmond Avenue, Kingston 10.
APRIL 25, 27 & MAY 2 & 4, 2017 from at 9:00 a.m. – 12:00 noon
Cost: Member - \$18,500 per participant, Non-member - \$20,000 per participant
(inclusive of Course Material and Coffee Break)



CARAIFA 31ST CONGRESS “THE POWER OF IMAGINATION”



Caraifa’s 31st Sales Congress “THE POWER OF IMAGINATION” will be held at the HILTON BARBADOS RESORT from May 21—24, 2017.

A Number of great speakers are scheduled to speak at this Sales Congress including CARAIFA Hall of Famer Frank Odle and Neil Peterson. Neil Peterson is an in-

spirational speaker who will help participants to find solutions to any marketing problems they may have. The Sales Congress is open to all members of the insurance industry. For any further information contact: caraifa@cwjamaica.com.

The 2018 Caraifa Sales Congress will be held in Jamaica.



JNGI PARTNERS WITH SPECIAL OLYMPICS JAMAICA

JN General Insurance, part of the Jamaica National Group, recently announced a partnership with the Special Olympics Jamaica athletes and administrators that promises to include financial sponsorship and job opportunities for athletes.

Chris Hind, general manager of JN General Insurance, handed over a cheque of an undisclosed amount to Lorna Bell, the SOJ Executive Director during a luncheon held to recognise the achievement of the Jamaican delegation at the Special Olympics Winter Games held in Austria in March 2017. He said the aim is to seal a long-term arrangement.



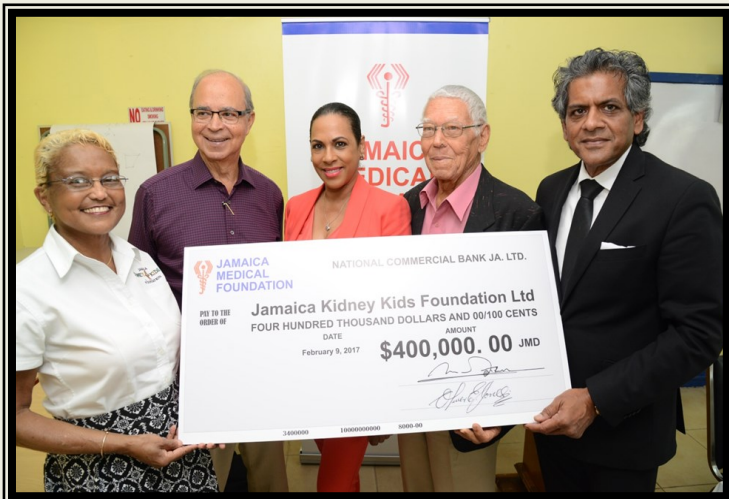
Special Olympics Jamaica athletes and administrators and members of staff of JN General Insurance at a recently held luncheon at Courtleigh Hotel to acknowledge Jamaica’s accomplishments at the World Winter Games in Austria.



JMF DONATES \$800,000 TO KIDNEY KIDS & LUPUS FOUNDATIONS

The Jamaica Kidney Kids Foundation got a boost to its dwindling funds to assist children in need of medical attention as a result of kidney related diseases. This sentiment was expressed by Dr. Mayolynne Miller, Chairman of that Foundation as she accepted a donation of \$400,000 from the Jamaica Medical Foundation, at a presentation ceremony held at Insurance House, 3-3a Richmond Avenue, Kingston 10 on Thursday, February 9, 2017.

Dr. Stacy Davis, President of the Lupus Foundation, another beneficiary, also expressed gratefulness to the JMF for the \$400,000 presented to that foundation. She said indicated that the medical challenges posed by Lupus are not always fully understood and appreciated by many and that the foundation will use to funds to assist in areas where patients have great difficulty in coping with the financial demands of their treatment.



Dr. Mayolynne Miller, 1st Left receiving a cheque in the amount of \$400,000 from the Jamaica Medical Foundation. Other in photo are from right: Cedric McDonald, JP, JMF Fundraising Chairman, Hon. Oliver Jones, OJ,CD,JP, Chairman Emeritus of the JMF, Sophia Max Brown who coordinated the fashion section of the Charity Event held December 1, 2016, and Michael Fraser, OD, JP, Chairman of the JMF



Dr. Stacy Davis, President of the Lupus Foundation, 1st Left receiving a cheque in the amount of \$400,000 from the Jamaica Medical Foundation. Others from left are: Michael Fraser, OD, JP, Chairman of the Jamaica Medical Foundation, Hon. Oliver Jones, OJ, CD,JP Chairman Emeritus of the JMF and Cedric McDonald, JP, Fundraising Chairman of the JMF.

OTHER DONATIONS BY JMF

Financial Presentations were also made to Crystal-Kay Marsh for her father Hensley Marsh who needed immediate surgery and required cervical plates for his surgery.

Also to Andrew & Nicola Lloyd for their son Andrew Jr. consultation genetic and metabolic tests at John Hopkins Hospital. He was diagnosed with Ohtahara Syndrome.





**DR. ADRIAN STOKES APPOINTED
PRESIDENT OF SJLIC**



Financial Strategist Dr Adrian Stokes took over the reins as president of Scotia Jamaica Life Insurance Company Limited (SJLIC) on Wednesday February 1, 2017, his first time in the boss' seat within the Scotia Group family. He replaces Hugh Reid as president. Stokes, who has worked with Scotia Group since 2010, says SJLIC is an important

strategic asset for the banking group. He replaces "My mandate is to drive the profitability and growth of the individual life, group life and pension insurance businesses.

We will achieve this mandate by staying close to our customers, ensure that we understand their needs, and ultimately work to improve their lives,"

EVENTS ON THE HORIZON

APRIL 2017

- 19 - CIPS Professional & Personal Safety and Security Seminar
- 25 & 27 and May 21 & 24, CIPS Public Speaking for Professionals

MAY 2017

- 10 IAJ Annual General Meeting
- 21—24 CARAIFA 31st Sales Congress in Barbados

JUNE

- 9 - IAJ Life Claims & Underwriting Seminar at the Courtleigh Hotel and Suites

IAJ CONTACT PERSONS

- **Phillipa Beckford**, (Chair Person, IAJ PR Committee) Sales & Marketing Manager, Cuna Caribbean Insurance Jamaica Ltd.
- **Rachel McKenley**, Senior Marketing Officer, GK General Insurance Company Limited.
- **Tara Braham**, Unit Leader, Claims Handling Executive, ICWI
- **Alysia White**, Manager, Promotions and Special Projects, Group Marketing, Sagicor
- **Judith Wilson** Corporate Relations & Events Specialist, NCB Group
- **Simone Hull-Lloyd** Scotia Life Marketing Manager, Wealth
- **Natalia Gobin-Gunter** Director of Administration & Operations, Key Insurance Company Limited.
- **Kadian Milton** Integrated Marketing Communications Officer Guardian General
- **Christopher Vendryes** Sales Manager NCB Insurance
- **Stacy-Ann Givans** Facilities Officer, General Accident
- **Denise Gocul** Marketing Manager, JNGI Jamaica.
- **Sandrina Watkins** Admin Assistant, JN Life
- **Simone Foote**, Marketing Manager, BCIC
- **Orville Johnson**, Executive Director, IAJ.
- **Fitzroy Brown** Board Member of JAIFA
- **Tommy James**, IAJ PR

Production of the IAJ NEWS BULLETIN is a function of IAJ's Public Relations and Consumer Affairs Committee