

IMPACTFUL PRESS BRIEFING BY IAJ PRESIDENT DR. ADRIAN STOKES

On June 2, 2021, IAJ held its AGM followed by a Press Briefing at the Jamaica Pegasus Hotel at which newly appointed President of the association **Dr. Adrian Stokes** who had been serving as acting president since March 4, 2021, outlined some of the achievements of the Jamaican Insurance Industry in 2020. He emphasized the industry's resolve to travel on a success path during 2021 despite implementation of relevant measures to deal with operational adjustments imposed due to the impact of Covid-19, the epidemic which has impacted the world's business, social, economic and financial environment since early 2020.

He pointed out that for 2020 the Jamaican Insurance Industry paid out over **\$ 60 Billion** in policyholder benefits to policyholders and beneficiaries comprising:

- **\$16.4 Billion** in General Insurance claims, \$13.6 billion of which were motor claims,
- **\$24.4 Billion** in death and living benefits from individual Life Insurance policies and
- **\$ 20.1 Billion** in Health Insurance Benefits.

After highlighting several as-

pects of the industry that will be given serious attention in the coming months, Dr. Stokes concluded his address by saying:

“As we approach the middle of 2021, we are optimistic for a return to growth in the overall economy and a return to normalcy as the government advances their vaccination programme. I want to encourage everyone to not ignore the lessons that were learned during this crisis, adversity is one of life’s greatest teachers. Life can be unpredictable and as much as we can, we should plan ahead and protect the things most important to us. In Jamaica, we have a highly skilled, motivated insurance industry with many options to assist individuals and businesses alike with their protection needs. We look forward to seeing more people taking advantage of these options and being better prepared and protected for whatever lies ahead.”

The IAJ Press Briefing which was attended by several news reporting agencies and which received wide TV and Radio news coverage was Chaired by



IAJ President **Dr. Adrian Stokes** speaking at IAJ’s Press Briefing on June 2. From left are: **Orville Johnson, OD**, Executive Director, **Rosemarie Henry**, Vice President Life and **Sharon Donaldson**, Vice President General.



Sharon Donaldson, IAJ Vice President-General presents an IAJ Memento to Past President **Vernon James**.



Rosemarie Henry, IAJ Vice President-Life presents an IAJ Memento to Immediate Past President **Oliver Tomlinson. J.P.**

Insurers Express Concern About Below-radar Uber Drivers



Former IAJ President Peter Levy, Managing Director of BCIC was a guest on TVJ's All Angles Program discussing the insurance implications of the advent of UBER drivers in the Jamaican transport industry. He responded to many questions from host regarding relationships with insurance companies and advised that communication should be established with Uber drivers and their insurance companies regarding what can and cannot receive insurance protection. (<https://www.youtube.com/watch?v=gDiheoYiRwY>)



Orville Johnson, O.D.

Meanwhile **Orville Johnson**, IAJ's Executive Director was featured in a **Gleaner Article on June 18, 2021** in which he responded to Gleaner Writer Judana Murphy regarding the Uber driver situation.

IAJ has warned vehicle owners and operators enlisting with ride-sharing service Uber that they could compromise their coverage if they fail to disclose the arrange-

ment to their insurers.

The Insurance Association of Jamaica (IAJ) has also sounded a note of caution to the Government saying that the administration should shield licensed taxicab interests from collapse amid the prospect of competitive disadvantage.

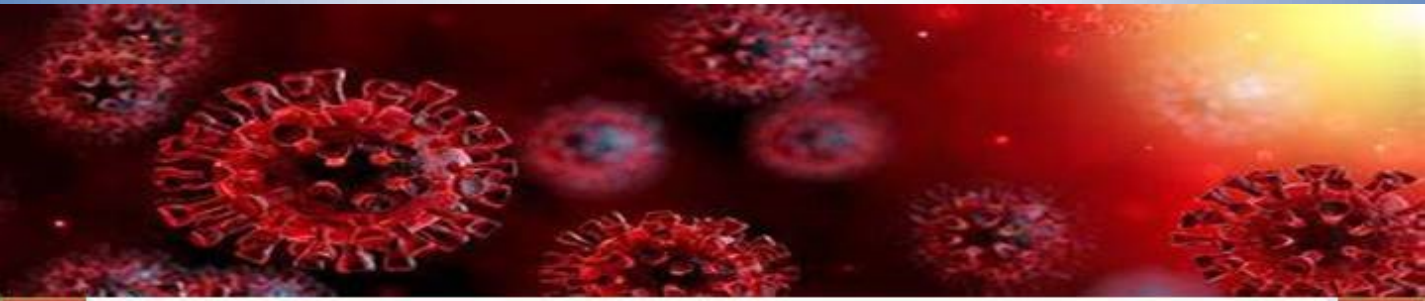
Uber's entry into the domestic market drew both praise and condemnation amid broad uncertainty about the terms of its engagement here and whether its operations breached Jamaican law.

The insurance view is that, while any development that would improve transportation services, is welcomed, all operators in the sector should comply with the law and offer the requisite protection for drivers, passengers, and other commuters.

"Equally, operators should have a level playing field. Standards for licensing, insurance, driver qualifications, and all other requirements should be met by all providers," the IAJ, whose executive director is Orville Johnson, said in response to queries from The Gleaner.

"Having been prevented from raising fares for eight years, and then having faced a catastrophic loss of demand caused by COVID19, the Jamaican taxi industry should be protected from unfair competition."





REDUCE YOUR RISK OF **CORONAVIRUS** INFECTION



Clean hands with soap and water or alcohol-based hand rub



Cover nose and mouth when coughing with tissue or flexed elbow



Avoid close contact with anyone with cold or flu-like symptoms



Thoroughly cook meat and eggs



Avoid contact with wild or live farm animals



MINISTRY OF
**HEALTH &
WELLNESS**



Adapted from the
**World Health
Organization**

HAPPENINGS IN THE INDUSTRY

FSC RESTRUCTURES OPERATIONS



The Financial Services Commission (FSC) plans to restructure its operations, improve its supervisory capabilities, and facilitate the expansion of the financial markets.

This, while ensuring the safety and soundness of regulated entities and greater consumer protection.

The commission will pursue several strategies to this end in fiscal year 2021/22, details of which are outlined in the Jamaica Public Bodies Estimates of Revenue and Expenditure for the year ending March 2022.

According to the document, the FSC will be looking to establish and maintain a proactive and responsive regulatory and supervisory framework for industries it regulates.



Guardian Life Limited and the Guardian Group Foundation recently donated a touchscreen infant incubator, a radiant warmer, or resuscitaire, and a patient monitor to the Victoria Jubilee Hospital's Neo-natal Care Unit, valued at over J\$2.5 million. Here, Dr Yannique Brown (foreground), head of the Neo-Natal Care Unit, explains the use of the machine to Oneil Clarke, vice-president, employee benefits administration at Guardian Life Limited, while other members of staff at the hospital look on.



GUARDIAN LIFE OFFERS INSURANCE TO FARMERS AND FISHER FOLK Guardian Life Limited has collaborated with the Ministry of Agriculture and Fisheries to provide life, health, critical illness and personal accident coverage for the island's over 200,000 registered farmers and 26,000 fisher folk.



Guardian Life Limited (GLL) is reporting after-tax profits of \$9.3 billion for the year ended December 31, 2020, an increase of 17 per cent on the \$7.9 billion achieved in 2019.

This performance, the company said in a news release, reflects growth in core business and improvements in its asset-liability matching and operational efficiency.

HAPPENINGS IN THE INDUSTRY

J\$2.5 MILLION NEO-NATAL CARE UNIT FOR VICTORIA JUBILEE HOSPITAL

Guardian Life Limited and the Guardian Group Foundation recently donated a touchscreen infant incubator, a radiant warmer, or resuscitaire, and a patient monitor to the **Victoria Jubilee Hospital's Neo-natal Care Unit**, valued at over **J\$2.5 million**. Here, **Dr Yanique Brown** (foreground), head of the Neo-Natal Care Unit, explains the use of the machine to **Oneil Clarke**, vice-president, employee benefits administration at Guardian Life Limited, while other members of staff at the hospital look on.



\$500,000 DONATION TO THE JAMAICA CANCER SOCIETY

Earlier this year, Guardian General donated **\$500,000** to the to the **Jamaica Cancer Society**, which was presented to society's representatives, Michael Leslie and Elvy Passley.

QueenGuard policy sold, to the Jamaica Cancer Society.

The donation resulted from sales of . the company's **QueenGuard** product which was launched in September 2019. On launching, Guardian General committed to assist with cervical cancer research and treatment by contributing **\$1,000 from every**

Guardian General believes that research and development are fundamental to finding a cure for cervical cancer, and has **reaffirmed its commitment** to the cause, believing that with continued support, **1,000 new QueenGuard policies will be sold in 2021** doubling t contributions to the Jamaica Cancer Society for this year!"



NEW MOTHERS FETTED AT VICTORIAL JUBILEE HOSPITAL

Anna-Kay Smith, a patient at the Victoria Jubilee Hospital, accepts a gift basket from **Hugh Reid**, general manager, JN Life Insurance Company Limited during a presentation to mothers at the institution in Kingston on Sunday, May 9. The women were provided with the gifts courtesy of JN Bank and JN Life Insurance Company. **Twenty-five new mothers received a gift basket** filled with tokens for mom and baby along with a JN Life Gift Certificate.



HAPPENINGS IN THE INDUSTRY



Sagicor Foundation Celebrates Teachers

Yvette Morris (left), Assistant Branch Manager, Sagicor Bank May Pen, and **Natalie Powell** (right), Branch Manager, Sagicor Bank May Pen, are pictured with (from second left) **Fran-cine Swaby**, York Town Primary School principal, and teachers **Na-dine McKenzie** and **Susan Callinder** following the presentation of gift baskets to the educators at the branch recently. Sagicor Foundation gifted **15 gift baskets** to the institution's teaching staff in celebration of Teacher's Day.



Sagicor Optimistic



Financial services conglomerate Sagicor Group Jamaica Limited is gearing up to further extend its products and services locally and in the region as the company seeks to unlock value and create greater wealth for its shareholders in the aftermath of the novel coronavirus pandemic.

Speaking during its first of a series of Money Talk investor briefings, president and group CEO of

Sagicor Christopher Zacca said the 50-year-old company's outlook in the post-COVID-19 era was positive

"We weathered the storm last year and we served our clients, delivering \$14 billion in profit for our shareholders, despite it being a little down. We built cash and we have quite a bit that will aid us in looking at expansions as economies in the region improve.

"We're looking at growth in Jamaica in our banking sector, investment, and true real estate development to boost growth in the economy. Externally we're looking at a Central America strategy in insurance and in general insurance through the acquisition of Advantage General Insurance (AGI) — we're also looking at some other expansion possibilities in the Caribbean," he said during the staging of the virtual event .

HAPPENINGS IN THE INDUSTRY



Sagicor supports digital currency in Jamaica



Christopher Zacca
President & CEO

Sagicor Group Jamaica has signalled its support of the Government's intention to launch a digital currency which is expected to bolster the local economy.

Speaking last week at the first in a series of Sagicor Investments educational investor briefings dubbed

'Money Talks', Christopher Zacca, president and CEO of Sagicor Group Jamaica, commended the Government for introducing what he termed a "fantastic initiative" that is expected to promote financial inclusion.

TELE-UNDERWRITING TO SAGICOR'S LINE OF DIGITAL PRODUCTS



Audrey Flowers-Clarke

Sagicor Life Jamaica (SLJ), in another first of its kind move, has added tele-underwriting to its line of digital products. The introduction of the service is aimed at bolstering operations within its insurance business.

Following a pilot launch of the project last month, a full roll-out of the service is to come on stream by tomorrow (Monday, July 5). A project which the company said forms part of its commitment to innova-

tion and digitisation as it seeks to set a new standard for service delivery across the industry.

According to Audrey Flowers Clarke, vice-president in charge of Insurance Operations at Sagicor Life, the new tele-underwriting service will allow underwriters to forge greater interactions with new and existing clients.

https://www.jamaicaobserver.com/sunday-finance/sagicor-life-launches-tele-underwriting-to-bolster-insurance-services_225127?profile=1056

Sagicor to proceed with Mineral Heights Residential Development



Donnette Scarlett,
senior vice-president for Group Treasury and Asset Management at Sagicor Group Jamaica

Sagicor Group Jamaica is moving ahead with plans for the development of a residential complex on 11 acres of land that sits adjacent to its newly built commercial complex in Mineral Heights, Clarendon.

Plans for the housing complex in **Mineral Heights** were first announced in 2017 as part of mixed

-use commercial and **residential development** on 21 acres of land owned by the company.

Sagicor pumped \$2.3 billion into the build-out of the commercial complex, called Millennium Mall, which consists of 63 shops developed on 10 acres of the property.

<https://jamaica-gleaner.com/article/business/20210630/sagicor-proceed-mineral-heights-residential-developmnt>

HAPPENINGS IN THE INDUSTRY

SAGICOR AGRI-CARE PLAN

Life & Health Insurance

for Farmers & Fishertfolk

First insurance programme for farmers and fishers launched

Fisherfolk and farmers registered with the Ministry of Agriculture & Fisheries will soon be able to benefit from health and life insurance coverage.



Minister of Agriculture and Fisheries Floyd Green says the ministry's call to local financial institutions was answered by Sagicor, launched its insurance programme for farmers and fisherfolk; the first of its kind in Jamaica.

The programme, is dubbed AgriCare, became effective March 1 and will see the island's 220,000 registered farmers and 26,000 registered fishers being eligible for a package of benefits.

"The ministry saw the implementation of this programme as a critical part of providing financial protection to our registered farmers and fishers. All registered members of the National Fisheries Authority (NFA) and the Rural Agricultural Development Authority (RADA) and their dependents are eligible to enrol under this Ministry of Agriculture and Fisheries/ Sagicor Fisherfolk & Farmers' Plan," Green said in his address at the virtual launch at Sagicor's head office.

Under the insurance programme, farmers and fisher folk can choose the benefit package that suits their individual needs. This includes a Group Major Medical Plan that covers the usual surgery and hospitalisation benefits with coverage for chemotherapy, radiation and dialysis, a Full House Plan that provides a bundle of money that can be utilised to purchase certain primary care benefits (drugs, dental and vision, doctors' visits and consultation), a Group Critical Illness plan that provides lumpsum coverage in the event that the member is diagnosed for certain critical illnesses, a Group Life plan that provides coverage in the

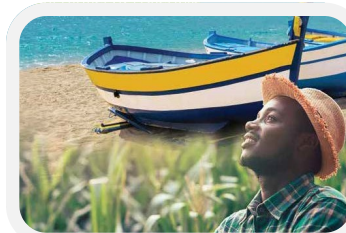
event of death of the insured member and a Group Personal Accident that provides the insured member (or their beneficiaries) with certain benefits arising from an accident.

Green further stated that farmers and fisherfolk have been making the request for many years for an insurance programme specific to their group. He said in October 2020, on his all-island listening tour for fishers and farmers, he made the commitment to remedy this issue for an insurance facility, and that he is happy to have guided this to fruition.

"We are providing insurance coverage so they are better placed to secure their livelihoods. This should be quite manageable and also affordable, as Sagicor will facilitate premium payment in either four equal quarterly payments payable at the beginning of each quarter or two equal semi-annual payments payable every six months" the minister declared.

The insurance plan is a customised bundle of benefit products offered by Sagicor to all registered fisherfolk and farmers of the Ministry of Agriculture & Fisheries.

https://www.jamaicaobserver.com/latestnews/_First_insurance_programme_for_farmers_and_fishers_launched?profile=1228



HAPPENINGS IN THE INDUSTRY



Insurance package launched for fishers and farmers



Minister Floyd Green,

The country's fisherfolk and farmers can now access insurance coverage for vessels, vehicles and accessories through Advantage General Insurance. The insurance package, developed in collaboration with the Ministry of Agriculture and Fisheries, was launched during a virtual ceremony yesterday. It is the first of its kind in the industry and will provide fishers registered with the National Fisheries Authority with access to insurance coverage developed specifically for their

needs. Farmers will also benefit from specially discounted rates for insuring their vehicles and homes.

In his address at the launch, portfolio minister, Floyd Green, said that the initiative is significant, as "it is the first that our artisanal fishers will be able to go into an insurance company and take out a policy to protect their fishing vessels. It protects them against a wide array of perils. It protects them both at sea and on land".

https://www.jamaicaobserver.com/latestnews/Insurance_package_launched_for_fishers_and_farmers



Massy United Insurance, Massy Distribution and Massy Gas donates \$3.5M worth of surgical and PPE masks



Massy United Insurance, together with Massy Distribution and Massy Gas donated \$3.5M worth of our surgical and PPE masks to Health Minister Tufton in May 2021..

This is part of the Ministry of Health's Adopt-A-Clinic initiative. Massy United Insurance remains committed to community initiatives throughout the region.



JMF FUNDRAISING ACTIVITY - VENTILATORS FOR BUSTAMANTE HOSPITAL FOR CHILDREN

The Jamaica Medical Foundation, an outreach arm of the insurance industry operating under the banner "A LIFELINE TO HEALTH", will be holding a **Fundraising Brunch and Auction** function at the **Trio Grill Wine Bar at 64 Hope Road, Kingston 6,**

on Sunday, September 26, 2021 from 10:00 a.m. to 1:00 p.m.

This function will be held to raise funds to purchase badly needed Ventilators for the Bustamante Hospital For Children. More details will follow.

HAPPENINGS IN THE INDUSTRY



Reading corner makes Labour Day project for staff



Lesley Miller (right), chief information officer at General Accident Insurance (Jamaica) Company (GenAc) talks about the generosity of the staff from crafting the bookshelves and donating the books with **Charmaine Bennett**, principal of Maise Green Learning Centre.

Maise Green Learning Centre got a Labour Day gift from General Accident Insurance Company (Jamaica) (GenAc) on Thursday, May 27, 2021.

The school in Grants Pen was gifted by the staff and executives of the Caribbean insurer with over 100 books and two custom-crafted bookshelves.

Miller revealed that the custom bookshelves were made by Ronald Reid from the company's facilities department. The donation included leisure and educational books, workbooks, charts, kid-sized puzzles and lesson playing cards.

"I really appreciated this help, again. Reading

is really important to the children, and as we go through this difficult pandemic, I know they will enjoy the books," said Maise Green Learning Centre Principal Charmaine Bennett."

GenAc's Miller said the project went beyond doing something for Labour Day. Over 100 books and two bookshelves were handed over on Thursday, May 27, 2021 and were part of the company's Labour Day project for the school.

"Education and instilling the values of reading is important for the children and their development. This project is a labour of love," she continued. "We put out the call to our staff and they donated books as well as the company purchasing over 60 books for the children to use."

The company has supported and improved on the school since its adoption in 2017. On Labour Day 2019, the staff donated their time to painting of classrooms, planting of a garden and tree trimming. In October 2020, the publicly traded insurance company donated an advanced desktop computer with an all-in-one unit with a built-in CPU and camera along with hand sanitiser and refillable dispensers, thermometers, masks and reusable cups, cutlery, and flatware among other items.

The school also received help in the renovations of the kitchen facilities, and the newly appointed isolation room and was gifted with an industrial stove in April 2021.



HURRICANE SURVIVAL GUIDE



Supply Kit Checklist

Water

- One gallon of drinking water per person per day for 14 days
- One gallon of water for each person per day for cooking and personal hygiene
- Don't forget water for your pets

Ice

- Freeze water in zip-type freezer bags and two-liter soda jugs
- Fill coolers with ice. Ice can be used to preserve food once the power goes out

Food

- Non-perishable packaged or canned food to last 14 days
- Ready-to-eat canned meats, fruits and vegetables
- Canned or boxed juice
- Canned or boxed milk
- Cereal
- Soup
- Peanut butter and jelly, granola bars, trail mix
- Powdered coffee or tea
- Bread, crackers and cookies
- Raw Vegetables
- Fresh fruit
- Special Food for babies and the elderly

For The Home

- Cooler for ice and food storage

- Flashlights with extra batteries or hand-crank flashlights
- Battery or solar powered lanterns
- Battery Powered NOAA Weather radio with extra batteries or hand-crank radio
- Car charger for mobile phone
- Battery operated digital TV with car charger adapter
- Grill with extra propane, charcoal, or sterno (Outdoor Use Only)
- Matches in waterproof container or butane starter for grill
- Paper plates/bowls/cups, plastic eating utensils, napkins, paper towels, moist towelettes
- Manual can opener and bottle opener
- Cleaning supplies
- Non-scented liquid household chlorine bleach or water purification tablets
- Work gloves
- Duct tape
- Heavy-duty outdoor extension cords
- Waterproof tarps
- Plastic sheeting
- Rope
- Basic tool kit
- Corded phone
- Smoke detectors
- Carbon-monoxide detectors

- Two-way radio if power, terrestrial telephone and cell towers fail
- Fire extinguisher
- Waterproof container or re-sealable plastic bag to store important papers like insurance, medical, bank, or Social Security documents/numbers

Health Essentials

- First Aid Kit
- Two weeks supply of prescription drugs
- Two weeks supply of vitamins
- Over the counter pain reliever
- Antibacterial hand soap
- Toilet paper
- Plastic garbage bags
- Mosquito repellent
- Sunscreen
- Toiletries/Hygiene items

For Your Pet

- Non-perishable food
- Water
- Medications
- Documentation, license



Events on the Horizon

DATE	EVENT	LOCATION
Wednesday August 11	Life Underwriters & Claims Administrators Seminar	Jamaica Pegasus Hotel
September	Literary Campaign	
Sunday, September 26	JMF Fund Raising Brunch and Auction	Trio Grill Wine Bar at 64 Hope Road
Wednesday, October 27	Micro Insurance one day Stream Conference	Jamaica Pegasus Hotel

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