

IAJ ELECTS NEW PRESIDENT



SHARON DONALDSON—IAJ PRESIDENT

The Annual General Meeting (AGM) of IAJ was held at the Courtleigh Hotel, New Kingston on May 11, 2022.

Sharon Donaldson, Managing Director of General Accident Insurance Company Limited who was IAJ's Vice President – General was elected President of IAJ. The newly elected President expressed her appreciation of being elected to this leadership position and expressed her commitment to do everything possible to make her tenure as President one that will continue to move the IAJ forward. She indicated that among her objectives is a strong desire to implement a focus on Insurance Literacy which should help policyholders to be more conscious of what they have bought. This she said, would certainly reduce the level of expectations of benefits that what was bought does not cover un-

realistic expectations.

The IAJ Board of Directors now consists of:

- **Sharon Donaldson** – President
- **Rosemarie Henry, J.P.** – Vice President – Life
- **Paul Lalor** – Vice President – General
- Karen Bhoorasingh – Director
- **Peter Levy** – Director
- **Hugh Reid** – Director
- **Christopher Zacca, C.D., J.P.** – Director
- **Eric Hosin, C.D.** – Director
- **Orville Johnson, O.D.** – Executive Director
- **Annette Robotham** – Corporate Secretary

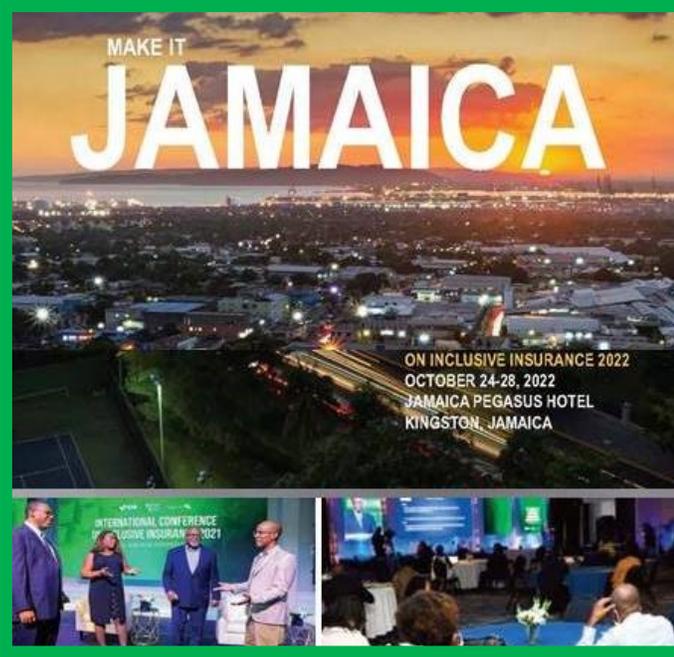
Rosemarie Henry, Vice President – Life who was acting President. Chaired the opening session of the meeting.

Orville Johnson, OD, IAJ Executive Director presented a comprehensive analysis of highlights of the Association's activities during the year of administration. Dr. Adrian Stokes who was specially invited to the meeting was presented with Past President's Plaque and a Montage of the highlights of his Presidency. He expressed his appreciation for the support given to him for his stewardship.

He thanked members of the IAJ for the assistance he received and the valuable experience he gained while serving as a member of the IAJ. The election process which followed was conducted by the Company Secretary, Annette Robotham.

IAJ 2022 AGM PICTORIAL





INTERNATIONAL CONFERENCE ON INCLUSIVE INSURANCE 2022

The International Conference on Inclusive Insurance (ICII) 2022 is scheduled to take place in Jamaica at the Jamaica Pegasus Hotel from 24-28 October 2022. The Conference will be hosted by the Insurance Association of Jamaica (IAJ)

Conference Organizers

Organizers of the Conference, the Munich Re Foundation is based in Germany. They use their knowledge of risk for the service of humanity. Their main aim is to prepare people to cope with risk and to improve their living conditions.

The Microinsurance Network is a non-profit association of organizations and individuals committed to building a world where people of all income levels are more resilient and less vulnerable to daily and catastrophic risks through Insurance.

Inclusive Insurance Sector (formerly microinsurance)

The inclusive insurance sector has experienced persistent growth in client outreach and premium volumes over the past ten years. Modern technologies are boosting market coverage. Since the onset of COVID

-19, technology is increasing the digitization of the industry, reducing transaction costs, and facilitating faster access to insurance products.

Persons Who Are Most At Risk

However, many people especially those living at the bottom of the pyramid are still without cover or alternative risk management options. Climate change is making the situation worse especially for persons who are most at risk to its effects.

With the global middle class expected to grow to five billion within two decades, billions of people who are without a formal safety net from insurance are at risk of falling back into poverty.

Inclusive insurance is a way to stem the tide of such potential setbacks. It can provide valuable depending on the latest COVID-19 developments

For further information and registration visit www.inclusiveinsurance.org



**ADDRESS
BY IAJ ACTING PRESIDENT
ROSEMARIE HENRY, JP
ON TEACHERS' DAY TO THE
STAFF AT BEST CARE SPE-
CIAL EDUCATION SCHOOL**

IAJ is pleased to be given the opportunity to salute our teachers on the Teacher's Day 2022. The importance of teachers in society is best demonstrated by the two following quotations that have become popular over the years. The first one is **"If you can read this sign, thank a teacher"** and secondly **"If you think education is expensive, try to evaluate the cost of ignorance"**.

As we celebrate the 60th Anniversary of our Independence we have a lot to be thankful for and a lot to be proud about. But at the same time there are things that we need to remedy in our society. Teachers are a critical part of our success but they are also very important in helping correcting our failures.

A lot of what we take for granted has come with the blood sweat and tears of those who have gone before us. It is therefore necessary that each generation recognizes that they have to summon the will the courage and the fortitude to deal with the issues that confronts them in their time. We have all had to deal with the difficulties of the COVID Pandemic, which has been particularly challenging for teachers.

Notwithstanding all of this it is the teachers who will have to lead the process of coping in this new environment. You will be called upon to respond to your students, parents while you yourselves try to come to terms with your own experiences with COVID. It is no easy task, but throughout history that has always been the task handed to teachers, it is a tough ask, but the country is depending on you to help them manage the transition because as the good book says **"this too will pass"**.

As we salute your work today, I have no easy words of comfort for you. We at the IAJ have simply provided some tokens to acknowledge the work you do which is often times done without thanks or a proper reward.

Nonetheless we encourage you to keep the faith and keep up the good work with the hope that tomorrow will be better because you tried and did not give up. I leave with the immortal words of the Jamaica National Anthem to strengthen you when you feel down. You can join be if you wish

We thank you for your service.

IAJ EXECUTIVE DIRECTOR ADDRESSES EXCELSIOR CADET GROUP



IAJ Executive Director Orville Johnson, OD, was invited to be Guest Speaker for the Excelsior High School Cadet Group on Saturday, July 2, 2022. The Cadet Corp was having its Awards Ceremony.

He reminded the Cadets about the importance of discipline which helps individuals to face and overcome the various challenges of life. He commended the students for their interest in the Cadet movement of the school

which numbers in excess of one hundred persons.

The IAJ Executive Director expressed to the Cadets his experience and fulfilment of being a Cadet during his school years and the pleasure and honor he felt at having had the pleasure and privilege of representing Jamaica overseas at a Cadet international activity held in Canada.

USING LIFE INSURANCE AS A GOOD PROTECTION TOOL

The sudden passing of the chief breadwinner can often throw a family into chaos, especially if there was no financial plan in place to provide for the family's expenses. It is why Rose Miller, team lead for the JN BeWi\$e Financial Empowerment Programme, is urging persons to purchase life insurance to provide protection from these untimely occurrences and financial shocks.

The grants manager of the JN Foundation said that life insurance is a good instrument to have in one's financial toolkit as one of its main benefits is financial security, helping to secure a family's future when the chief breadwinner is no longer around.

Excerpt from a published article.

HAPPENINGS IN THE INDUSTRY



ICWI LAUDS TEACHERS



Samantha Samuda, ICWI's Vice-President of marketing, distribution and human resources; Valerie Reynolds, chairperson of the ICWI Group Foundation; and Paul Lalor, president of the ICWI Group, are engaged by 11-year-old student Dacia Lobban of Ocho Rios Primary School in St Ann following the ICWI Teachers Change the World Awards Ceremony on May 9 at the company's New Kingston

head offices. Dacia's nomination of her teacher, Ann-Marie Stanford (not pictured here) resulted in a J\$100,000 cash prize for her teacher and a \$20,000 book voucher towards Dacia's educational pursuits. Dacia's mother, Denise Rose, looks on. The initiative aimed to recognise teachers who assisted students in overcoming the hurdles posed by COVID.

HAPPENINGS IN THE INDUSTRY



Guardian sponsors programme for children



Participants celebrate their achievements in the recently held Optimist International – Caribbean District Communication Contest for the Deaf and Hard of Hearing. The contest was a sponsored event by the Guardian Group Foundation, which supports programmes geared at the cultivation of a leadership mindset in children



SEMINAR ON ELECTRIC VEHICLES

College of Insurance and Professional Studies (CIPS) will be hosting a follow-up seminar on Electric Vehicles with Mr. David McKay as the presenter. This will be held on

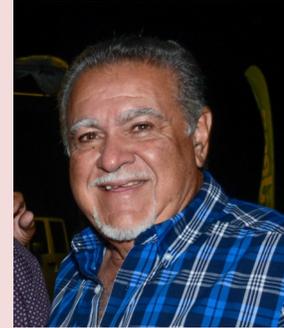
August 17, 2022 via zoom. Further information can be obtained from CIPS.



HAPPENINGS IN THE INDUSTRY



ERROL ZIADIE MEMORIAL SCHOLARSHIP



Scholarship Background

The Errol Ziadie Memorial Scholarship is being established to honour the memory of former MGI (Insurance Brokers) Ltd chairman, Errol Ziadie who was a prominent figure in the Insurance Industry. Before his passing, Ziadie was instrumental in the merger of the new entity BCMG Insurance Brokers Limited and the aim is for this scholarship to be just another of his outstanding legacies.

The scholarship will target persons who are already working in the insurance industry but do not yet have certification.

1. How do I Apply?

Each candidate is to submit a completed application form with all supporting documents to, College of Insurance & Professional Studies, 3a Richmond Avenue, Kingston 10. **NO LATER THAN Friday, August 12, 2022. Incomplete applications will not be considered**

2. What are the supporting documents needed for the application?

- A. Two letters of reference
 - Professional - from a supervisor or colleague who can speak to your professional responsibilities and accomplishments.
 - Character Reference
- B. Two recent passport size photographs
- C. Certified copies of Official transcript of grades or similar proof of academic standing

3. Where is the scholarship Tenable?

College of Insurance & Professional Studies

4. Is there any specific area of study that is covered by the scholarship?

Yes.. General Insurance.

5. When will applications open and close?

The scholarship applications open on June 30, 2022 and will close on August 12, 2022.

6. What are the eligibility requirements?

a. Must be interested in the General Insurance field.

b. Must meet the following academic qualifications or maturity requirements:

Academic Qualifications

- A minimum of four (4) passes at CXC General Proficiency grade 1 OR
- A minimum of four (4) passes at GCE O'levels grades A-B

These passes must include English Language and Mathematics (or a mathematical subject) **OR**

Must be at least 18 years of age at the time of application submission.

Maturity Requirement

- Minimum age of 25 years
- Have passes English and Mathematics at the levels mentioned above
- Be employed in the insurance industry at a supervisory level

c. Contact Information:

Telephone Number: 929-3340/2/3

Organization Website: www.cipsonline.edu.jm

Organization e-mail: info@cipsonline.edu.jm

Contact Name: Annette Robotham

Contact e-mail: arobotham@cipsonline.edu.jm

HAPPENINGS IN THE INDUSTRY

BCIC
An affiliate of **VICTORIA MUTUAL**

BCIC seeks to get PPVs outfitted with dashcams



Michelle Anderson (right), chief operating officer of British Caribbean Insurance Company (BCIC), with Corline Campbell (left), head of business development, as she addresses a contingent of public passenger vehicles (PPV) operators and transport sector stakeholders at a safety, security, standards and investment

seminar hosted by the Transport Operator Development Sustainable Services Group (TODSS). In her address, the chief operating officer discussed the importance of having PPV's insured and looks forward to working with TODSS to help them get PPV's outfitted with dashcams.

HAPPENINGS IN THE INDUSTRY

BCIC
An affiliate of **VICTORIA MUTUAL**



Peter Levy, Managing Director

BCIC Back in Good Credit Rating

“AM Best has assigned a financial strength rating of B++ (Good),” the insurance company stated in a release. According to BCIC, “The outlook assigned to this credit rating is stable. The rating reflects BCIC’s balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, limited business profile and appropriate enterprise risk management (ERM).”

“AM Best’s assessment that BCIC’s balance sheet is “very strong” is an early birthday gift for BCIC as we turn 60 this October. This strength has allowed us to deliver on our promises to our customers after hurricanes Gilbert in 1987 and Ivan in 2004 as well as many other losses throughout our 60 year history,” added Peter Levy, BCIC’s managing director.

BCIC grew its 2021 top-line revenue by seven per cent over the prior year to over \$13 billion, which resulted in profits growing to \$926 million, an 86 per cent improvement over the previous year. The strong financial perfor-

mance has firmly established BCIC as the top motor insurer and the most profitable general insurer in Jamaica.

“BCIC has a proven track record of solid underwriting and overall operating results. Overall earnings have been driven by favourable underwriting performance, as evidenced by the company’s combined ratios over the prior five- and 10-year periods, underpinned by a low expense ratio. Investment income has been a steady contributor to the company’s strong operating results. Return metrics have been solid and ranks BCIC favourably in comparison with its Caribbean peers. The company’s operating performance has benefited from BCIC’s appropriate ERM framework, comprehensive reinsurance program and prudent underwriting guidelines,” AM Best stated in a summary of its assessment of BCIC’s operations.



HAPPENINGS IN THE INDUSTRY

Sagicor Foundation puts \$2.5m in youth summer programme



Branch Manager, Sagicor Hope Road, Claudette Ramdanie (right), assists in displaying the demonstration cheque in the value of \$2.5 million, which represents sponsorship of this year's Teach the Youth Programme by Sagicor Foundation. Others (from left) are: President of the Students Union Council Tavoy Barrett, volunteer representing HEART Trust/NSTA Djonaa Thomas; and Director of Community Services Avion Shaw. They were at the launch of this year's Teach the Youth programme which is being hosted under the theme: 'Bridging the Gap; Rebuilding the Future'

AFTER a two-year hiatus on account of the novel coronavirus pandemic, the University of Technology, Jamaica's (UTech) 'Teach the Youth' summer programme kicked off on Monday, with classes in four communities.

The programme, which is being hosted under the theme: 'Bridging the Gap; Rebuilding the Future', got a major boost with a \$2.5-million sponsorship from Sagicor Foundation.

Students aged six to 18 from the communities of Tavern, Kintyre, Sandy Park and Highlight View will benefit from lessons in mathematics, English, Arts and culture, as well as sporting and motivational activities. Teach the Youth 2022 will culminate in a sports day when all participating centres will compete to be declared the winner of this year's activities.

Events on the Horizon

DATE	EVENT	LOCATION
August 17	Cips seminar on electric vehicles	INSURANCE HOUSE
OCTOBER 24-26	International conference on inclusive insurance	Jamaica Pegasus hotel

CONTACT PERSONS

- **Georgia Morrison**, Assistant Manager, Corporate Communications & Branding , Cuna Caribbean Insurance Jamaica Ltd.
- **Rachel Greenland**, Senior Marketing Officer, GK General Insurance Company Limited.
- **Judith Wilson**, Marketing Manager Advantage General
- **Sable Joy McLaren** , Corporate Accounts Specialist – Advantage General
- **Alysia White** , Vice President Marketing, Sagicor Group
- **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
- **Sheraley A. Bridgeman**, Vice President, Business Development & Marketing, Guardian General Insurance Jamaica Limited.
- **Sandrina Watkins**, Production Development and Operations Manager, JN Life
- **Georgia Morrison**, Assistant Vice President, Sales (Jamaica) Sales & Strategy Department, Cuna Caribbean Insurance Jamaica Ltd.
- **Kayon Bernard-Howell** – Massy United Insurance, Business Development Officer
- **Lesley Miller** – General Accident, Chief Information Officer.
- **Terron Dewar**, Sagicor
- **Lori-Ann Glasgow** – BCIC, General Manager - Marketing
- **Javaana Brown** ,Marketing Manager, JNGI Jamaica.
- **Christine Hayden**—Administrator, Massy United Insurance.
- **Shirley Daley** – JAIFA PR Representative
- **Annette Robotham**, General Manager, CIPS.
- **Orville Johnson, OD**, Executive Director, IAJ.
- **Tommy James, CLU** , Graphics, Design

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