



The Insurance Council of St. Lucia

Insurance REVIEW

ISSUE 01 | June 2014



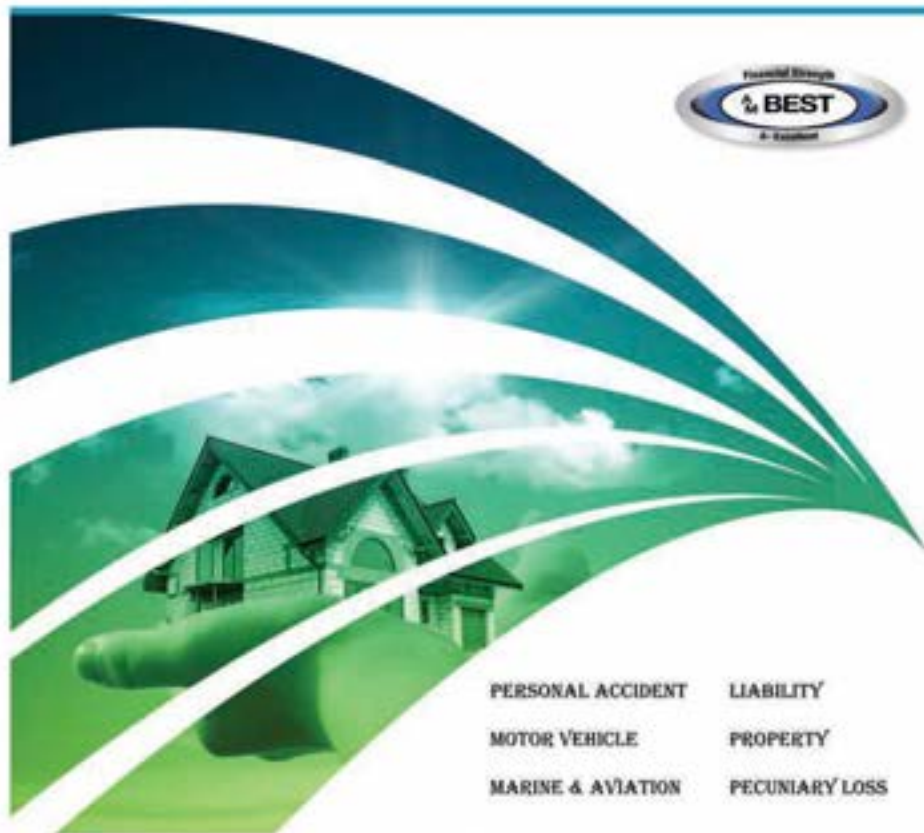
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CONTENTS

ISSUE 01 | June 2014



2



4

- | | | | |
|-----------|--|-----------|--|
| 2 | Editor's Introduction | 36 | Not Business as usual |
| 4 | President's Remarks | 38 | CGM Gallagher |
| 5 | ICSL –Then and Now | 39 | First Aid Training |
| 7 | Introducing the Executive committee | 40 | Roderick Clarke Scholastic Award |
| 12 | Financial services Regulatory Authority contribution | 41 | Quality Assurance |
| 14 | Sub Committees | 42 | Hall of Fame |
| 17 | The Insurance Institute of St.Lucia (ICSL) | 47 | ICSL Past Presidents |
| 18 | Insurance | 48 | Recipes |
| 20 | Sagicor Life | 49 | Directors & Officers Insurance Demystified |
| 22 | A Short History of GTM | 50 | Future Regulation |
| 24 | Sun General Insurance | 51 | ICSL Organizational Chart |
| 26 | M&C General Insurance | 52 | ICSL 38th Annual AGM |
| 27 | A Short history on WIG | 53 | Scholarships |
| 28 | EC Global Insurance Company Ltd | 56 | List of approved Garages 2014 |
| 29 | Eastern Caribbean Insurance Ltd | 62 | Moves in the Industry |
| 30 | Brokers | 64 | ICSL –As we begin the Hurricane Season |
| 31 | Sterling Insurances Services | 65 | Acknowledgments |
| 32 | Caribbean Alliance | 66 | Jokes |
| 33 | Beacon Insurance | 67 | Puzzle |
| 34 | Code of Practice | | |



24

Editor's Introduction

It gives me great pleasure to welcome you to our inaugural issue of our magazine "Insurance Review". You would have already reviewed our cover page and are probably anxiously turning the pages with great anticipation speculating what is on the inside You may be wondering whether this will be another boring magazine which offers very little to its readers or may be deep down you are thinking why don't these insurance people stick to what they know best and leave the creative stuff to the publishers? Well allow me to take you through our thought process.

This first issue was a labour of endurance and determination by the General Subcommittee team and Marie the Executive Secretary of the Insurance Council of St Lucia. As we sat to deliberate on our plans for the new term 2013/2014 we felt that it was time to bring greater awareness to the work of the Insurance Council of St Lucia (ICSL) and its members. As we encountered members of the public and explained the depth of the service we offer as a Council, Insurers and Brokers, the common response is "so why don't you advertise and make people aware of this?" We listened and here we are today celebrating our first issue of "Insurance Review".

In Compiling this first issue the General Sub-Committee (GSC) agreed that it was time to invite you into our home as we seek to demystify and bring out the euphoria in the insurance industry. In this issue we will walk you through our living quarters and ensure you know who we are and where we came from. We will get more intimate as publications

pursue. In this dwindling economy one of the few players which has remained steadfast in its provision of quality service are Insurance Companies and Brokers. We will endeavor to show you how committed we are to you in the following issues as we journey through the realms of the insurance industry!

For now, we say "Hi" "Hello" "a pleasure meeting you" and look forward to the same high standards we have created for ourselves in our next issue.

To all the contributors who supported our magazine we say "Thank You" for your faith in our ability to accomplish this initiative and your encouragement which saw us to completion.



Joralia St Louis
*Chairperson-
General Sub Committee*

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President's Remark



CLAUDIUS J. FRANCIS

*President of the
Insurance Council of St. Lucia*

Claudius J. Francis is an Insurance Loss Adjuster, Consultant and Arbitrator by profession and the Managing Director of the firm Francis, Rosemin & Co. Ltd. He is the current President of the Insurance Council of Saint Lucia and is now serving his twelfth term in office. He is also the Immediate Past President of the Association of Insurance Councils of the OECS. Additionally, Mr. Francis is a founding member and five-term President of the Insurance Institute of Saint Lucia Inc. He is the holder of a certificate in Hospitality Management; a Diploma (Distinction) in Principles and Practice of Insurance; a Certificate in Fire & Accident Insurance and a Certificate in the Evaluation of Electrical Systems for Fire Hazards. Mr. Francis is also a founding member of the Association of Insurance Institutes of the Caribbean and served as the body's secretary/treasurer, the first Saint Lucian to hold the position. As a consultant and Arbitrator, Mr. Francis is sought locally and regionally and in 1993 he wrote an opinion on the question of how evidence given by expert witnesses is to be received by a Tribunal or Court of law, as well the applicability of English Law in Saint Lucia's jurisdiction. That opinion was unanimously affirmed by the O.E.C.S. Court of Appeal comprising then Chief Justice Sir Denys Bryon, and Justices of Appeal Satrohan Singh and Monica Joseph. The decision has since been applied several times throughout the member states of the Organization of Eastern Caribbean states, most notoriously, to free a convicted murderer.

Mr. Francis is the host of the Helen Television Service/Helen FM 100 Talk show, Straight Up!, as well as a commentator and writer on social and political matters.

He has represented Saint Lucia in table tennis, volleyball and martial arts. He is also a sporting administrator having served as

President of the National Council of Sporting Associations, President of the Saint Lucia Table Tennis Association, President of the Winward Islands Table Tennis association, President of the French West Indies Table Tennis Association, President of the Castries Football Council and President of the Saint Lucia Softball Cricket Association, among others. He is also an internationally qualified Table Tennis umpire and was a member of the Saint Lucia Olympics Committee for eight years.

Mr. Francis is a past Chairman of the Disciplinary Committee of the Saint Lucia Calypsonians' Association and a former member of the Saint Lucia Football Association's Disciplinary Committee.

He served for eight years as a member of Saint Lucia's Electoral Commission; and currently is a member of the Electoral Commission of Latin & Central America and the Caribbean. He was part of the international observer team which oversaw the 2008 Puerto Rico and United States of America General elections when Barack Obama was elected; being only one of two Caribbean nationals out of a team of forty international observers. He has observed elections in Panama, El Salvador, Nicaragua, the Dominican Republic, Guatemala and Honduras.

He was a member of Saint Lucia's Civil Code Reform Committee as well as a former Chairman of Sports Saint Lucia Inc and a former director of Cricket World Cup Saint Lucia Inc. He once served as Press Secretary to Prime Minister Dr. Kenny Anthony and currently lectures in Insurance Law & Ethics at Sir Arthur Lewis Community College's continuing education classes.

He was appointed a senator on the advice of the Prime Minister on 29th December 2011 and elected President of the Saint Lucia Senate on 5th January 2012.

The Insurance Council of St. Lucia

Then and Now

The insurance industry players came together in 1975 primarily to lobby government over the provision of the proposed amendment to the 1968 Insurance Act, in particular the proposed amendment of section 61. This related to financial deposits of Insurers, Agents and Brokers, especially as the de-



MARIE FELIX
Executive Secretary of The ICSSL

posit was to be made a requirement of registration, whereas previously it had been an option available to the Minister.

Arising out of this lobbying exercise came the realization by many in the industry that there would be a benefit in forming an association to give the insurance industry one voice in its dealings with government. Thus the Insurance Advisory Council was formed and its first constitution agreed in June 1976. At that time the Secretariat comprised of a desk which was housed in the office of Nemwil on Micoud Street.

Since its early days the Council has dropped the "Advisory" part of its title, as it was felt it was no longer just a body with its main aim being to consult and lobby government, but that it had many more functions relating to the conduct of insurance business in St. Lucia.

The constitution was revised and agreed to by mem-

bers 1989 and set out its objectives as follows:

- To bring together those transacting insurance business in Saint Lucia in order to afford opportunities for consultation and co-operation in all matters affecting their common interest.
- To secure the advancement of the business of insurance in the island on a sound basis and to encourage the highest standards of professional etiquette and ethics in the industry.
- To create a better understanding of insurance among all sectors of the community.
- To act as a medium of consultation with Government, other similar associations, including the Insurance Association of the Caribbean, on legislation and other matters.

Whereas the Council still maintains its original function as a body to act "as a medium for consulting with government", it now also lists amongst its objectives as being a body to foster the development of insurance on the island.

The Council maintains regular and close contact with the Registrar of Insurance on matters pertaining to the industry and a system of regular quarterly meetings, between the Executive of the Insurance Council and the Registrar's office has been in place for many years.

Market consensus is reached on many issues concerning the conduct of insurance business through the many sub-committees representing the various sectors of the market being local, Motor, Life and General.

The Insurance Council of St. Lucia is a non Government organization (NGO) and relies mainly on membership subscriptions for its subsistence. It consists of an executive committee which includes a President, Vice President, Secretary/Treasurer and Chairpersons of the various Sub-committees i.e. Life and Health, Motor, General and Local as well as ex-officio members The Insurance Institute of St. Lucia Inc. and the Life Underwriters Association of St. Lucia.

Faced with an increasing number of complaints from members of the public on dissatisfaction with the manner in which, claims were being dealt with by their insurers, the Insurance Council approximately twelve years ago began what is known as a complaints procedure. The public can be assured that every complaint is dealt with efficiently, expeditiously and professionally. Thus far, the sub-committees have had a very high level of

success. Among its achievements the Council boasts of the following:-

- regulation of the various garages who conduct vehicle inspections islandwide;
- installation of a motor vehicle database with the ability to provide information on motor vehicles insured through the various insurance companies;
- A Complaints Committee which is set up to assist both the Council's members as well as members of the public to lodge complaints with a view to reaching amicable solutions to grievances related to insurance whether it be one insurer against another or a member of the public against an insurer;
- A scholarship programme for the children/wards of employees within the industry;
- The Council is currently working on developing a website which it is anticipated will be launched within the next few weeks.

The Insurance Council has clearly come a long way in dealing collectively with industry issues.



REZELLES SOUDES
Administrative Secretary

An industry Code of Ethics was drawn up to guide the behavior of members and this has gone a long way towards harmonizing procedures on the market and safe guarding the interests of the insuring public. The Secretariat as per the Constitution of the Council falls under the direct jurisdiction of the

Then and Now *continued*



KATHRA MEDARD
Office Assistant

Secretary/Treasurer and its day to day operations are managed by the Executive Secretary, an Administrative Secretary, an Administrative Assistant and a part-time office cleaner. It provides administrative support to the Council as well as the Insurance Institute of St. Lucia Inc. and assists the various sub-committees in carrying out their mandates.

The Council is well equipped to continue its vital function in the St. Lucia insurance industry. It continues to be the envy of many of its counterparts within the region several of whom have commented on the Council's level of success at so many varied initiatives. We are proud to note not even the industry bodies in the larger regional territories have been able to rival the work and achievement of the Insurance Council of St. Lucia.

For more information on the Council you may contact us at:-

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Castries
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Fax: (758) 452 5365
Email: icsl@candw.lc

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- PROJECT MANAGEMENT
- KANO ESSENTIALS
- COMPETENCY ASSURANCE SYSTEMS
- LEADERSHIP DEVELOPMENT PROGRAMMES WITH LMI
- INSPIRATIONAL TEAM LEADERSHIP WITH ADAIR INTERNATIONAL
- TRAIN-THE-TRAINER
- CPR/FIRST AID
- ROI FOR UTILITY EXPERTS
- GIS URISA CERTIFIED TRAINING
- POWER STABILITY
- DIESEL MECHANICS



For Registration of further information contact:

Training Department * CARILEC * Tel. 758-452-0140 Fax. 758-452-0142

Introducing the Executive Committee



Claudius J. Francis: President

Claudius is the director of Francis Rosemine & Co Ltd. Mr Francis has served as President from 1998 to 2000 and was again elected President in 2002, a position he has retained to date. His contribution to the industry is invaluable.



Fred A. Malaykhan: Vice President

Fred is the Director of St. Lucia Insurances Co. Ltd. He previously served as Secretary/Treasurer from 1997 to 2009 and has served as Vice President since 2009.



Royer Felix: Immediate Past President

Royer is the General Manager of M&C General Insurance Co. Ltd. He served as President from 2002/2003 and has been Immediate Past President from 2003 to present.



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Executives *continued*



Waren Montgomery

Secretary/Treasurer

Waren is the Regional Branch Manager (St. Lucia and St. Vincent) of CGM Gallagher Insurance Brokers Limited. He was first appointed Secretary/Treasurer in 2012 and is currently serving a second term.



Joseph Dolor:

Chairperson - Public Relations & Education Sub-committee

Joseph is the Agency Manager (Joseph Dolor Agency) of Pan American Life Insurance of the Eastern Caribbean (formerly ALICO). He is a former President of the Life Underwriters' Association of St. Lucia (LUASL) and is serving his first term as Chairperson of the Public Relations and Education Sub-Committee 2013/2014.



Joralia St Louis

Chairperson-General Sub Committee

Joralia is the Branch Manager of The Beacon Insurance Company Limited. She has served in the capacity of Chairperson of the General Sub-Committee of the Insurance Council of St Lucia since 2008. Joralia is the Council's representative on the Climate Change Committee of the Ministry of Sustainable Development, Energy, Science & Technology and also serves on the Flood and Drought Mitigation Committee of the National Emergency Management Organisation (NEMO).

Executives *continued*



Ursuline Mitchel-DeBeauville:

Chairperson - Motor Sub-committee

Ursuline is the Claims Manager and Assistant Manager of United Insurance Company Ltd. She has served as Chairperson of the Motor Sub-Committee since 2012 and is also the Council's representative on the Road Transport Board.



Milton Haripaul:

Chairperson - Life & Health Sub-committee

Milton is the Principal Representative and Group Operations Manager of Pan American Life Insurance of the Eastern Caribbean (formerly ALICO). He has served as Chairperson of the Life & Health Sub-committee since 2012.



Vanamay Pamphile:

Chairperson - Brokers' Sub-committee

Vanamay is the General Manager of Sterling Insurance Services Limited and is serving her first term as Chairperson of the Brokers' Sub-committee 2013/2014.

Executives



Rudolph Springer: Chairperson - Local Sub-Committee

Rudolph is the General Manager of West Indies General Insurance Company Limited and is the former Chairperson of the Motor Sub-committee. He has held the position of Chairperson of the Local Sub-committee since 2012.



Dione Simon President - The Insurance Institute of St. Lucia Inc. (IISL)

Dione is the Office Supervisor/Marketing Representative of M&C General Insurance Limited. She has served in many positions on the Executive of the IISL including Secretary and most recently Vice President. Dione was appointed President of the IISL at the Institute's Annual General Meeting in November 2013 for a term of two years.

President: Life Underwriters' Association of St. Lucia (LUASL)

The Life Underwriters' Association of St. Lucia is an ex-officio member of the Insurance Council of St. Lucia. The organization is currently inactive and is not represented on the Council's executive committee.

*Organizational Chart
See Page 51*

The Financial Services Regulatory Authority Contribution

OBJECTIVES AND ACTIVITIES

The Financial Services Regulatory Authority (the Authority) is the single regulatory body which licenses, supervises and regulates the operations of



EXECUTIVE DIRECTOR
John Calixte Leon

the financial sector. The Authority was established through the enactment of the Financial Services Regulatory Authority Act, No. 13, 2011 (FSRA Act) and commenced its operations in January of 2014

ending the transitional arrangement under Section 48 of the FSRA Act.

The Authority took on the responsibility of the Financial Sector Supervision Unit (FSSU) and the Department of Co-operatives (only Credit Unions) within the Ministry of Finance. Additionally, it regulates the Saint Lucia Development Bank (SLDB).

The Authority's mission is to maintain the integrity of the financial sector through the efficient and effective administration of the laws and regulations, application of best international standards and practices, and effective supervision of registered entities operating in the sector.

The Authority has the objectives to fulfil general and specific responsibilities enshrined in the respective legislations, to develop a sound financial system, boost market confidence, ensure consumer protection, to ensure that the legislative framework is effective, appropriate and consistent with international standards and best practices, and promote Saint Lucia's reputation as an efficient financial jurisdiction. The Authority has responsibility for the administration of the following pieces of legislation:

- 1) Insurance Act, Chapter 12.08
- 2) International Insurance Act, Chapter 12.15

- 3) International Banking Act, Chapter 12.17
- 4) International Mutual Funds Act, Chapter 12.16
- 5) Co-operative Societies Act, Chapter 12.06
- 6) Registered Agent and Trustee Licencing Act, Chapter 12.12
- 7) Money Services Business Act, No.11 of 2010
- 8) Saint Lucia Development Bank Act No.12 of 2008
8. EC Global Insurance Company Ltd
9. Guardian General Insurance Limited
10. Guardian Life of the Caribbean Limited
11. Gulf Insurance Ltd
12. Guyana & Trinidad Mutual Fire Insurance Co Ltd
13. Guyana & Trinidad Mutual Life Insurance Company Ltd
14. Island Heritage Insurance Company Limited
15. M&C General Insurance Company Ltd
16. Nagico (St. Lucia) Ltd
17. Pan-American Life Insurance Company of the Eastern Caribbean, Ltd. (PALIC-EC)
18. Sagicor Capital Life
19. Sagicor General Insurance Inc.
20. Sagicor Life Inc.
21. St. Lucia Motor & General Insurance Co. Ltd
22. The Beacon Insurance Company Ltd.
23. The Great Northern Insurance Co. (St. Lucia) Ltd.
24. The New India Assurance Company (T&T) Ltd
25. United Insurance Company Ltd
26. West Indies General Insurance Co. Ltd.

NUMBER OF LICENSES

Domestic Insurance Companies (26), Association of Underwriters (1), Insurance Agents (18), Insurance Brokers (13), Insurance Salesmen (214), Pension Fund plans (28), International Insurance Companies (37), Incorporated Cell Companies (6), Incorporated Cells (11), International Banks (9), International Mutual Funds (3 public, 9 private), International Mutual Fund Administrators (3), International Mutual Fund Manager (1), Registered Agents (17), Registered Trustees (4), Money Services (4), Credit Unions (17), Development Banks (1).

There are 6 domestic commercial banks supervised by the Eastern Caribbean Central Bank (ECCB) in St Kitts.

REGISTER OF REGULATED FIRMS

For International Business companies visit: www.saintluciaifc.com

DOMESTIC FIRMS

INSURANCE COMPANIES

1. American Home Assurance Company Ltd.
2. British American Insurance Company Ltd.
3. Caribbean Alliance Insurance Co. Ltd.
4. Sun General Insurance Inc.
5. CLICO International Life Insurance Ltd.
6. Demerara Mutual Life Assurance Society Ltd
7. Eastern Caribbean Insurance Ltd

ASSOCIATION OF UNDERWRITERS

1. Lloyd's Underwriters

INSURANCE AGENTS

1. A.F. Valmont & Company Ltd, Agent for New India Assurance Company (T&T) Ltd
2. Bank of Nova Scotia, Agent for Island Heritage Insurance Company Ltd
3. Bank of Saint Lucia Ltd., Agent for EC Global Insurance Company Ltd
4. Combined Insurance Services Limited, Agent for Nagico (St. Lucia) Ltd
5. Insurance & Business Consultants Ltd., Agent for The Beacon Insurance Company Ltd.
6. J.E. Maxwell & Company Ltd., Agent for Sagicor General Insurance Inc.
7. J. Q. Insurances Limited, Agent for

The Financial Services Regulatory Authority Contribution

continued

- Nagico (St. Lucia) Ltd
- 8. Jeffrey & Jeffrey Ltd., Agent for Guardian General Insurance Ltd
- 9. Jeffrey & Jeffrey Ltd, Agent for Guardian Life of the Caribbean, Ltd.
- 10. Joseph Dolor Insurance Agency, Agent for PALIC-EC
- 11. Peter Alexander – Trading as AAA (Triple A) Insurance Agency, Agent for Nagico (St. Lucia) Ltd
- 12. Phoenix (Auto & Property) Agency, Agent for New India Assurance Company (T&T) Ltd
- 13. Phoenix Services Ltd., Agent for Eastern Caribbean Insurance Ltd
- 14. Prestige Insurance Agency Ltd., Agent for Nagico (St. Lucia) Ltd
- 15. Roserie Leasing Corporation, Agent for New India Assurance Company (T&T) Ltd
- 16. Sagicor Life Inc., Agent for Sagicor General Insurance Inc.
- 17. Saint Lucia Insurances Limited, Agent for Caribbean Alliance Insurance Co. Ltd.
- 18. United Insurance Agents (St. Lucia) Ltd., Agent for United Insurance Company Ltd

INSURANCE BROKERS

- 1. Agostini Insurance Brokers (St. Lucia) Ltd
- 2. Blue Heron Insurance Broker Ltd
- 3. CGM Gallagher Insurance Brokers (St. Lucia) Ltd.
- 4. First Caribbean International Finance Corporation
- 5. Helen Insurance Brokers Limited
- 6. Insurance Brokers (Eastern Caribbean) Limited
- 7. Insurance Services Brokers Ltd
- 8. Minvielle and Chastanet Insurance Broker Ltd.
- 9. Plural Agencies Ltd
- 10. Regal Insurance Brokers Inc.
- 11. S & A Insurance Brokers Ltd

- 12. Sterling Insurance Services (St. Lucia) Ltd
- 13. Thomas M Jean Insurance Brokerage Company Limited

CREDIT UNIONS

- 1. Choiseul Co-operative Credit Union
- 2. Dennery Community Credit Union Co-operative Society Ltd.
- 3. Elks City of Castries Co-operative Credit Union Ltd.
- 4. Fond St Jacques Credit Co-operative Society Limited
- 5. Mabouya Valley Co-operative Credit Union Ltd.
- 6. Laborie Co-operative Credit Union Ltd.
- 7. Mon Repos Eastern Co-operative Credit Union (1968) Ltd.
- 8. National Farmers & General Workers Co-operative Credit Union Ltd.
- 9. Royal St. Lucia Police and Allied Services Co-operative Credit Union Limited.
- 10. Saltibus Co-operative Credit Union Ltd.
- 11. St. Lucia Civil Service Co-operative Credit Union Ltd.
- 12. St Lucia Hospitality Industry Workers Credit C-operative Society Ltd.
- 13. St. Lucia Teachers Co-operative Credit Union Ltd.
- 14. St. Lucia Workers' Credit Co-operative Society Ltd.
- 15. St. Lucia Seventh Day Adventist Co-operative Credit Union
- 16. St. Lucia Co-operative League
- 17. West Coast Co-operative Credit Union

MONEY SERVICES BUSINESSES

- 1. RBTT Money Services Business
- 2. Going Places Travel Money Services
- 3. Western Union Money Services Business
- 4. Global Exchange (Saint Lucia) Limited

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SUB Committees

INTRODUCING THE GENERAL SUB – COMMITTEE!



From left to right: Christine Maynard, Precious Ferdinand, Armstrong Leon & Jorjia St. Louis. Warren Montgomery manager in photo

The General Sub-Committee (GSC) forms one of the six subcommittees appointed by the Insurance Council of St. Lucia (ICSL) each year. An ordinary member is elected every year at the ICSL's Annual General Meeting to form part of the executive committee and given the responsibility to chair the various subcommittees.

The General Subcommittee is responsible for assisting the ICSL in fulfilling its objectives with specific reference to General Insurance. Members of the ICSL are required to submit to the General Subcommittee (GSC) any complaints, problems or proposals for the transaction of General Insurance Business excluding Motor Insurance for consideration.

The GSC is currently chaired by Mrs. Jorjalia St. Louis, manager of The Beacon Insurance Company Limited. She has held this position for the past six years along with her

team: Armstrong Leon (Deputy Chair) General Manager of Agostini Insurance Brokers, Warren Montgomery Manager of CGM Gallagher Insurance Brokers, Precious Ferdinand accounting clerk of Beacon and Miss Christine Maynard manager of Insurance Brokers (E.C) Ltd. Former members include Petronilla Armstrong, Victoria Alfay, Hazel Joseph, Germa Dorius and Ms. Anna Roopa.

The GSC has held several seminars and workshops to educate both its members and other sectors of the public such as Banks, Contractors and Engineers. A few of the seminars held include:

- Climate Change Symposium
- Bonds & Contractors All Risk Seminar
- Building Code Luncheon Training
- First Aid Training Workshop
- Property Valuation Seminar

co-hosted with The Institute of Surveyors St Lucia Inc.

- Business Interruption Seminar
- Value Added Tax Luncheon Training

The GSC is also working closely with other stakeholders in the community such as:-

- The Ministry of Sustainable Development
- NEMO
- Institute of Surveyors

Some of the ongoing initiative include:-

- Revised Non-Motor Market Agreement – currently in the review stage
- To formulate an “Approved List of Contractors”
- Established Hazard Mapping Guides for the industry
- Establish one common Know Your Customer (KYC) form for members
- To have a representative serve on the board of the Development Control Authority.

One of the latest achievements of the GSC is the birth of this Insurance Magazine “The Insurance Review” which it hopes will assist in ensuring that the public is aware of who the players are in the market as well as to educate members of the public on insurance matters.

The Subcommittee would like to thank all those who are assisting in making its mandate lighter and looks forward to your support as it continues to stride forward.

SUB Committees

LIFE & HEALTH SUB-COMMITTEE



The Life & Health Sub-committee (GSC) forms one of the six sub-committees appointed by the Insurance Council of St. Lucia (ICSL) each year and is responsible for assisting the

ICSL in fulfilling its objectives with specific reference to matters relating to Life Insurance and Health Insurance.

The Life and Health Sub-committee is currently chaired by Mr. Milton Haripaul, Principal Representative and Group

Operations Manager of Pan American Life Insurance of the Eastern Caribbean (formerly American Life Insurance Company Limited (ALICO)). He has held this position for the past four years. The other members of the Sub-committee are representatives of the various Insurance companies that provide life and health insurance locally: Randy La Force (Nagico Insurance), Annesia William (GTM Insurance), Keitha St Prix-Joseph (CLICO Life Insurance), Yasmin Stephen (Guardian Life of the Caribbean) as well as representatives of St. Jude and Tapion Hospitals, the St. Lucia Medical & Dental Association, the National Insurance Corporation and the Allied Health Council.

The Sub-committee's greatest achievement to date is the collaboration with the National Insurance Corporation in

producing a booklet of ICD Codes for use by medical practitioners. The purpose of the booklet which was first published in September 2011 and revised in 2013 is to provide confidentiality to patients and protect them from persons outside of the medical field being able to read their medical data. The revised booklet was handed over to the St. Lucia Medical and Dental Association (SLMDA) at an official presentation ceremony with Hon. Alvina Reynolds, Minister of Health, Human Services and Gender Relations present on August 6, 2013.

A representative of the Sub-committee serves on the Chronic Non-Communicable Disease (CNCD) Commission. This Commission was approved by Cabinet in July 2013 with the goal of placing emphasis on prevention, management and control of diabetes, hypertension and cancers as these diseases have become a global epidemic with great social and economic costs.

THE LOCAL INSURANCE SUB-COMMITTEE

The local insurance sub-committee is one of five (5) sub committees of the insurance council of Saint Lucia-(icsl).

That sub committee is chaired by an individual who is an employee of a local/ indigenous company operating in St. Lucia and is elected at the annual general meeting of the icsl.

Unlike the other sub committees the composition of which are individuals from different insurance entities namely, companies, brokers, agents, etc, except for the chairperson who is elected, the local insurance sub-committee is made up of local/ indigenous registered companies that are represented by a member of their staff.

The current chairperson of the local sub committee is rudolph f springer, general

manager of west indies general insurance company limited. Mr. Springer has served on the local insurers sub-committee for over ten (10) years, with the last three (3) years as its elected chairman.

The other members of that sub-committee are:

- M&c general insurance company limited
- Ec global insurance company limited
- St. Lucia motor & general insurance company limited
- Eastern caribbean insurance company limited

Three (3) of these members are indigenous companies, whilst the other two are local insurance companies based on their

majority share holding owned by st. Lucians.

The main goals of that sub committee is to represent the views and concerns of the local/ indigenous insurance companies and to discuss and plot a course of action on matters that are unique to its members. In the past years members have met to discuss new insurance legislation and how that impacts on their future existence.



SUB Committees

MOTOR SUB-COMMITTEE

Committee Members

Ursuline C Mitchell – Chairperson
 Austin Phillip – Technical Advisor
 Martin Powlette – Garage Proprietor Rep
 Joseph Maxwell
 Severin Francois
 Eric Paul
 Sandy Alexander
 Vira Albertie

The Motor Sub-Committee attends to matters relating to motor vehicle insurance. Some of those functions include but are not limited to:

- Dealing with complaints against members
- Dealing with complaints against garages
- Assessing and reviewing (as necessary) various forms used by garages/insurers
- Organizing seminars/workshops for members/garages
- Conducting the annual garage

inspections in conjunction with the Ministry of Infrastructure Port Services and Transport

Completed Projects

The committee has successfully completed the following within the past financial year.

- First Aid and CPR Training for garage workers and a few employees of members
- Review of the Motor Market Agreement which has been adopted by members

Projections for the current financial year

The following represents a few seminars/projects proposed by the committee

- Vat and its implications in claims settlement. Target people include: Insurance Managers, Claims Officers, Banks, Garage Proprietors
- Police Reports – we aim to work

with the Royal St Lucia Police Force in order to review the format of the police reports. Target people include: Traffic Officers, Claims Officers, Lawyers

- Accident Reconstruction - to help alleviate some of the challenges being experienced due to inconsistencies with police reports and that of the parties involved in the accident. Target persons: claims officers, traffic officers, motor vehicle damage assessors
- Dynamics of a Motor Vehicle - This aim of this seminar is to assist claims officers to better understand assessment reports; assist assessors in providing accurate damage assessment reports and give underwriters a better understanding of the potential risk attached to different vehicles.

Submitted by:
Ursuline C Mitchel-De Beauville – Chairperson

PUBLIC RELATIONS & EDUCATION COMMITTEE



Vision and focus of committee;

The vision and focus of this committee is to raise awareness of the importance of insurance in our current environment, by educating members of the general public along with insurance industry practitioners on the roles and functions of all classes of insurance. While at the same time seeking to develop and improve the social conscience of the council

through various community outreach programs. We are also responsible for disseminating relevant information on all happenings of the various committees that make up the ICSL.

The committee is made up of all chairpersons of the various committees and also a core of volunteers who assist with the day to day functions and execution of projects.



The Insurance Institute of St. Lucia Inc.

The Insurance Institute of St. Lucia Inc. was formed in 1983 specifically to develop its members who are individual employees of companies in the insurance industry and also corporate - which are companies operating in the industry. The institute offers education courses, both local and external and also promotes interaction at a social and business

level. We strongly encourage and endorse continuous professional development, and provide the means as highlighted in the schedule of courses/programmes which we offer. We have been instrumental in organizing the General Insurance Salesmen course with the Sir Arthur Lewis Community College (SALCC) as the SALCC is

responsible for the compulsory licensing exam for all general insurance salesmen.

The Institute is a member of the Association of Insurance Institutes of the Caribbean and also an ex-officio member of the Insurance Council of St. Lucia.

The Insurance Institute of St. Lucia Inc. is incorporated, which means that the association is functional as a company or business entity, however, we are classified as a non-profit organization.

The Motto of the Insurance Institute of St. Lucia Inc. is 'STABILITY, PROFICIENCY, KNOWLEDGE'.

DIRECTORS

- Dione Simon – President
- Ronnie Degazon – Vice President
- Deborah Raoul – Cools – Secretary
- Tamara Phillip – Dean of Studies
- Kevin Joseph – Social Affairs
- Tarcis Desir – Librarian
- Adisa Joseph - Treasurer
- Germaine Maxwell- Immediate Past President
- Ruth Lake – AIIC representative



All Courses and Exams Timetable - 2014

COURSE	LECTURER	PERIOD		TIME		PROPOSED EXAMINATION DATE	COST	
		BEGIN	END	BEGIN	END		MEMBERS	NON-MEMBERS
Liability Insurance	Mrs. Ruth Lake	13-Jan-14	31-Jan-14	4:00 PM	6:30 PM	28-Mar-14	\$1,450.00	\$1,550.00
Basic Principles of Insurance	Mrs. Ruth Lake	3-Feb-14	14-Feb-14	4:00 PM	7:00 PM	28-Mar-14	\$1,350.00	\$1,550.00
Legal and Business Aspects of Insurance	Mrs. Ruth Lake	7-Apr-14	17-Apr-14	4:00 PM	7:00 PM	30-May-14	\$1,350.00	\$1,550.00
Motor Insurance Practice	Mrs. Ruth Lake	9-Jun-14	20-Jun-14	4:00 PM	7:00 PM	1-Aug-14	\$1,350.00	\$1,550.00
Motor Insurance Claims	Mrs. Ruth Lake	17-Nov-14	28-Nov-14	4:00 PM	7:00 PM	16-Jan-15	\$1,350.00	\$1,550.00

Upon the successful completion of the Basic Principles of Insurance and Legal and Business Aspects of Insurance courses, students will receive the Caribbean Insurance Foundation Certificate (CIFC).

Upon the successful completion of the Motor Insurance Practice and Motor Insurance Claims courses, students will receive the Caribbean Motor Insurance Certificate (CIMC).

Upon the successful completion of the Property Insurance Contract Coverage and Property Insurance Underwriting & Claims courses, students will receive the Caribbean Insurance Property Certificate (CIPC).

Upon the successful completion of the (CIFC), (CIMC), (CIPC), students will receive the Caribbean Certificate of Insurance Practice Certificate (CCOIP).

INSURANCE

Date: March 4, 2014

UNITED INSURANCE AGENTS (SAINT LUCIA) LTD.

J.E. Bergasse Building, Vide Bouteille P.O. Box 102 Castries, St Lucia W.I.
Tel: (758) 456-6560 Fax: (758) 456-6508
New Dock Road, Vieux Fort, St. Lucia W.I. Tel: (758) 454-8515
Email: unitedinsurance@jebergasse.com



Formed in 2003, United Insurance Agents (Saint Lucia) Ltd. is the product of a merger of the insurance divisions of the former agents of United Insurance Co. Ltd. in Saint Lucia, J. E Bergasse & Company Ltd and Barnard Sons & Co. Ltd. The agency, which represents one of the leading general insurance companies in the English and Dutch-speaking Caribbean, offers a comprehensive range of all classes of general insurance, backed by a quick and caring service from highly trained insurance personnel -the agency boasts two Associates of the Chartered Insurance Institute,

London, England and a holder of a Diploma in Insurance, Chartered Insurance Institute.

On February 17, 2014, United Insurance Agents announced the opening of yet another branch, located on the Ground Floor at the Excelsior Plaza, Bridge Street, Soufriere. This brought the number of locations where they are available to serve the public, to three. United Insurance Agents also has operations in the Scotia Bank building, New Dock Road, Vieux Fort and in the J.E.

Bergasse Building, Vide Bouteille, Castries.

The agency's principal, United Insurance Co Ltd, is registered in fourteen (14) countries and serves its clients via a network of agents and sub-agents across the Caribbean.

Known for its financial strength, United has a rating of A- (Excellent) from the international rating agency, A.M. Best and is a member of the Neal & Massy

Group, one of the largest conglomerates in the English-speaking Caribbean.

United Insurance Co Ltd also prides itself in being a company with a social conscience. Since 2009, the company has copped the enviable National Sports Award from the then Ministry of Social Transformation, Youth and Sports for its "Outstanding Contribution to Sports in Saint Lucia" and more recently at the 2013 awards ceremony, the award for "Sponsor of the Year".

'At United Insurance, it's all about you. You're In Safe Hands With United!'

For more information on United Insurance or for queries in connection with this press release, please contact: Faye Miller -General Manager, United Insurance Agents (St Lucia) Ltd or Josette Edgar - Marketing Manager, J.E. Bergasse Co. Ltd. at 758-456-6560.

Alternately, please contact Sharron Alleyne-Elcock - Business Development Manager, United Insurance Company Limited at: salleyne-elcock@unitedinsure.com or 246-430-1993/246-231-6322.





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United Insurance Co. Ltd.

Agent:
United Insurance Agents (Saint Lucia) Ltd
Castries:

Tel: (758) 456-6560 • Fax: (758) 456-6508

Vieux Fort:
Tel: (758) 454-8515 • Fax: (758) 454-7207

Soufriere:
Tel/Fax: (758) 459-5783

Email: unitedinsurance@jebergasse.com
www.unitedinsure.com

Rated A- (Excellent) by



The Insurance Information Source

For the latest rating,
access www.ambest.com



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ST. LUCIA ST. VINCENT & THE GRENADINES TRINIDAD & TOBAGO TURKS & CAICOS ISLANDS

Sagicor Life Inc St. Lucia

Rae Atkinson was appointed to General Manager and Principal Representative St. Lucia Branch, in November 2012.

Mr. Atkinson joined the Sagicor family in February 2005 as General Manager of Sagicor Finance Inc. in St Lucia, bringing a wealth of banking and private sector experience from roles including Regional Manager Business Development and Sales – Royal Bank of Trinidad and Tobago (RBTT) and Consultant / Business Analyst - Organisation of Private Sector Relations.

He holds a Bachelor of Arts in Economics from the University of Windsor in Canada and an MBA from Monroe College, King Graduate School.



Rae Atkinson

General Manager and Principal Representative

Sagicor Life Inc

Sagicor Life Inc provides its customers in St Lucia with a comprehensive and competitive range of financial solutions including life and health insurance and pensions investment and administration

services. Sagicor's strength is evidenced in its "A-" (Excellent)

Rating from A.M. Best, which is based on the company's financial position, strategic management and operating effectiveness. Through subsidiaries

of the Sagicor Group - Sagicor Finance Inc. and Sagicor General Insurance Inc. - clients are also offered loan and leasing financing, deposits investment opportunities and property and casualty (general) insurance.

The St Lucia operations are a key part of the Sagicor Group in the Eastern Caribbean. Established as The Barbados Mutual Life Assurance Society in 1840, Sagicor has operated in St Lucia for more than 100 years. Sagicor operates in 21 countries across the Caribbean, the United States and Latin America.

What's most important is what's important to you.
Life insurance protects what you value the most.



Whether it's your family, your spouse, your business, or your retirement, life insurance can take care of what you care most about. We've been there for all of our clients – and we can be there for you too.

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Wise Financial Thinking for Life

Sagicor Life Inc is rated "A-" (Excellent) by A.M. Best Rating Company. 

A Short History of GTM

OUT OF THE ASHES

Throughout the period of European exploitation of the new world, fire has served as friend, servant, weapon and master. It was initially used by the colonist to clear the land for planting and settlement. During the harvesting of sugar cane, fires were used to clear cane brushes. After emancipation, fire served an even more important function in the socio-economic, political life of the people. In the volatile post emancipation labour environment fire was the ultimate weapon in labour disputes and in settling personal scores.

On April 3rd, 1864 the terror of an uncontrolled fire hit the city of Georgetown. Two thirds of the commercial district was razed in a few hours. Three months later on the July 4th, 1864 a second fire completely destroyed what remained of the commercial city centre. The losses from these two fires amounted to nearly \$5,000,000.00 in today's values this would be equivalent to one billion dollars.

Following the fires several of the British companies left the territory and those who remained doubled their rates and became extremely selective in the risk they would insure. The recent losses made the population and particularly the business community extraordinarily receptive to insurance. But the rates and underwriting requirement made it difficult for the average Guyanese to secure the required coverage. In response The British Guiana Mutual Fire Insurance Company was formed in Guyana in 1880.

The company was incorporated on December 15th 1880, and opened its door for business at lot 19, Water Street, Georgetown on December 16th 1880. The company's expansion began in 1902 when an agency office was opened in Trinidad. A Barbados office was opened in 1909 followed by agency offices in Grenada, Nevis and St. Kitts.

In 1923 the Trinidad office was closed and

the company merged with the Trinidad Fire Insurance Company Limited. The name was changed to the Guyana and Trinidad Mutual Fire Insurance Company Limited. Two years later GTM Life was incorporated in Guyana on May 30th, 1925.

The Company has had a presence in St. Lucia since 1954, when we first established an agency office on the William Peter Boulevard in Castries. The agency was under the management of the venerable Vincent Fredrick Floissac later to become The RT. Hon. Sir Vincent Floissac CMG OBE PC QC, Chief Justice of the Eastern Caribbean Supreme Court, First President of the St. Lucia Senate and Acting Governor General.

1965, Mr. John Bristol succeeded Mr. Vincent Floissac as agency manager. Mr. Bristol managed the agency as part of the J.E. Begasse Group of Companies. In 1974 Mr. Darnley O. Norville succeeded Mr. John Bristol as Principal Representative. Mr. Norville moved the agency offices to William Peter Boulevard. In 1978, Mr. Claudius Francis (the Current President of The Senate) became manager of D. O. Norville Insurance Agency and took over the operations of GTM business in St. Lucia

1981 - 1982 Mr. Arthur Pilgrim was served interim Manager. He was succeeded by Mr. Leslie Burch-Smith 1982 – 1989.

1989 -1992 Mr. Julian R. Hunt took over responsibility as GTM Principal Representative and the Agency was integrated into the Julian R. Hunt Group of Companies. The business of the agency was again under the stewardship of Mr. Claudius Francis insurance manager of the Julian R. Hunt Group of Companies with Ms. Beatrice Francis Williams serving as agency secretary. The Agency offices were relocated to Micoud Street.

1993 Mr. Newman Monrose assumed responsibility as GTM Principal Representative. The Agency became part of the Monrose Group. The Agency offices were relocated to the historic Lucas House on lower Micoud Street.

In October 1998, GTM acquired the portfolios of First National Insurance

Company Ltd, formed in 1975; First National had in the space twenty years acquired the St. Lucian operations of

- First Federation Insurance Company
- Family Guardian Insurance Company
- British Fidelity Insurance Company
- Linmore International Health Insurers Ltd.

With the acquisition of First National insurance, GTM inherited the full agent network and infrastructure built up over twenty years. The agency is upgraded to a fully fledged GTM branch office. Noel N. S. Cadasse was appointed Principal Representative and Branch Manager. The Company's office moved to the First National building on the corner of Chaussée Road and Brazil Street. Services were extended with a Sub Office on Clarke Street in Vieux Fort being established.

In April 2000, Mr. Clinton Charlery was appointed Principal Representative and Branch Manager. Mr. Charlery solidifies the network of sales representative and opens a new sub office in Soufriere. Mr. Charlery retired as Principal Representative and Branch Manager in January of 2014 and Mr. Michael Fontenelle took over the mantle as Principal Representative and Branch Manager.

From the outset both the Life and Fire Companies operated as a single unit offering all the products of both companies from one office, and with sales representatives marketing both Life and Fire Insurance.

The Group operates three offices on the island in Castries, Soufriere and Vieux Fort. We have in eighteen Branch Offices throughout Guyana and the eastern Caribbean.

For more than 130 years, the Company has built a tradition of superior insurance service in Guyana and the Caribbean territories in which we operate. We are committed to providing Customer Oriented insurance services of the highest professional and ethical standards.

GTM – Sound Solid Reliable



Life can be unpredictable.

GUYANA & TRINIDAD MUTUAL GROUP OF INSURANCE COMPANIES

Insurance You Can Trust For All Of Life's Challenges



- Property • Motor • Accident • Life • Health • Retirement • Debt Protection
And Other Classes Of General Insurance

Main Office: Castries

Cnr. Chaussee Road & Brazil St. Tel: (758) 452 2871 • Fax: (758) 452 7117

Office Hours: Mon - Fri

- Castries: 7:30am - 4:30pm
- V/Fort & Soufriere: 8:00am - 4:30pm

After Hours:

285-5481 or 724-7100

Soufriere Office: Bridge Street,
Tel: 457-1753 Fax: 457-1758

Vieux Fort Office: Clarke Street,
Tel: 454-6584 Fax: 454-3799

Email: gtmlmanager@candw.lc gtm@candw.lc website: www.gtm-gy.com

Sun General Insurance

SUN GENERAL INSURANCE

INC. offers one of the most comprehensive ranges of general insurance products to be found in the Eastern Caribbean. Our package of over forty eight (48) different plans gives consumers the most liberal options in protecting property and other assets. We extend our coverage beyond the personal into Employment and Transportation Insurance, thus making attractive packages available to small and large clients.

We always want to be the choice of our customers for innovative insurance and related services and to provide the best value package within an environment that is friendly, safe, reliable and caring.

OWNERSHIP OF SUN GENERAL INSURANCE INC

Sun General Insurance Inc. was purchased by Sandridge Ltd. and is fully backed by the larger group of companies under the Sun Group Inc banner of which Sandridge Ltd is a member. The other Group operations include: Going Places Travel – largest travel agency in the Caribbean, Drive-A-Matic Ltd & JTB Ltd – vehicle rentals, Suntours – destination management, taxis & tours, Island Safari & Adventure-land – inland tours/adventure, Seafari – offshore adventure tours, The Refinery – Duty Free Shopping, iMart – convenience store & pharmacy, Accommodation -

Savannah Hotel, TimeOut Hotel, Worthing Court Hotel, Sugar Cane Club Hotel & Spa, Frangipani Art Gallery and two Rubis Stations in Barbados & St. Lucia.

2013 / 14 REINSURANCE

As always, we allow only A-rated reinsurance companies on our programs.

OUR BOARD OF DIRECTORS

Good corporate governance is key to any financial based company and we have a strong Board of Directors comprised of professionals that reflect the reach of our company. We have from St. Lucia Hon. Peter I. Foster; from Grenada Mr. John Miller; from Dominica Mr. Rey Royer and from Barbados Messrs. Robert Carter, Alfredo Weatherhead, Davis Browne and our Executive Chairman, Bernard Weatherhead.

MANAGEMENT TEAM

Our Head Office management team is made up of experienced professionals who together have over 100 years of insurance background. Our President, Mr. Davis Browne has over 30 years of insurance experience and our Claims Manager Mr. Dean Weatherhead has been in the industry for over 24 years. Our local Branch Managers, Mrs. Vira Albertie, Castries and Ms. Vida James, Vieux Fort, have over thirty years insurance experience.

CLAIMS & CATASTROPHE HISTORY

The team at Sun General Insurance has a great track record for settling claims fast and efficiently. Our claims philosophy is simple: If a claim is good, we pay fast. If we are unsure, we investigate and/ or discuss with client and resolve.

ONLINE INSURANCE

We have invested a lot of time and effort into launching the first ACCURATE online quoting engine for the Caribbean specializing in home and motor insurance. Please take a look at www.sungeneral.net.



OFFICES IN:

- Anguilla
- Antigua
- Barbados
- Dominica
- Grenada
- St. Lucia
- St. Vincent & the Grenadines

Please visit any of our Offices located at:

#55 John Compton Highway, Castries and New Dock Road, Vieux Fort
Tel. No. (758) 458-8800

Email: stlucia@sungeneral.net

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John Compton Highway, Castries
New Dock Road, Vieux Fort

Anguilla • Antigua & Barbuda • Dominica
Grenada • St. Lucia • St. Vincent & the Grenadines

M&C General Insurance Co. Ltd.

Minvielle & Chastanet Ltd. (M&C) entered the Insurance Industry in 1866, as the agents for Lloyds of London in St. Lucia. In 1992, M&C was appointed as the Principal Agent for Nemwil in St. Lucia which expanded the Insurance Department's capacity and established a well respected Caribbean connection.

After over 100 years in the Insurance Industry in St. Lucia, on October 1st, 2004 the M&C Insurance Department opened its doors under the new name of M&C General Insurance Company Ltd. (MCGI). MCGI is now owned by Goddard Enterprises Ltd. (Barbados) and has three offices in St. Lucia. In 2011 MCGI established itself outside of St. Lucia and began an agency operation in St. Vincent, which is represented by Coreas Hazell Inc. In 2013, MCGI was recognized by the Insurance Council of St. Lucia as being the largest insurer in St. Lucia in terms of premium income.

On October 25th, 2013 MCGI's latest accolade was the assignment of a B++ (Good) rating by AM Best. The AM Best rating reflects MCGI's excellent risk-adjusted capitalization, overall earnings in recent years, conservative reinsurance program and local market expertise.



MCGI's management/supervisory teams are headed by the General Manager Mr. Royer Felix, who is a qualified ACII. He has been with the company for over 23 years. Mr. Felix previously held the position of Deputy Manager and was promoted to General Manager following the retirement of Mr. Roderick Clarke, in 2010. Mr. Quincy Christopher is the Assistant Manager – Underwriting, Mrs. Barbara Blasse holds the position of Assistant

Manager – Claims, Ms. Tamara Louis is the Financial Controller, Ms. Dione Simon – Office Supervisor/Marketing Representative and Mrs. Deborah Raoul-Cools – Underwriting Supervisor. MCGI's Gros-Islet branch is headed by the Insurance Administrator, Ms. Petrona King and the Vieux-Fort branch is headed by Ms. Emily Mc Farlane, the Senior Insurance Clerk.

MCGI provides insurance coverage for Travel, Homeowners, Motor, Fire, Burglary, Public Liability, Employer's Liability, Contract Works and All Risk.

Article submitted by

Ms. Dione Simon

*Office Supervisor/Marketing Representative
M&C General Insurance Co. Ltd.*

**Travel, Motor, Homeowners,
Marine Cargo, Liability,
Commercial Business, Burglary,
Contract Works, All Risk,
Personal Accident and Cash.**

General Insurance Co. Ltd.
The Tradition Continues...

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E: mcinsure@mandcgroup.com

Bois D'orange, Gros Islet T: 458-8222 F: 457-7081
E: mcinsure_gi@mandcgroup.com

Beanfield, Vieux-Fort T: 454-9508 F: 454-3983
E: mcinsure_vf@mandcgroup.com

A short history on WIG

West Indies General Insurance Company Limited

West Indies General Insurance Company Limited (“WIG”) evolved out of a thinking that was conducive to the CARICOM approach to localize as a means of arresting the flight of capital and savings from members states.

Primarily, the aim was and still is to reinvest profits to help the financial development of the State and sub-region.

Before 1977, the then renowned London based English & America Insurance Company Limited – (E&A), (now in liquidation), operated here in Saint Lucia and the other Windward Islands through its agent Julian R. Hunte & Co. Limited.

A fervent ambition of the founder, Hon Sir Julian R. Hunte –(former Ambassador of Saint Lucia to the United Nations in New York, Minister of Foreign Affairs and International Trade of the Government of Saint Lucia, President of the General Assembly of the United Nations and President of the West Indies Cricket Board)- was realized with the formation in 1977 of West Indies General Insurance Company Limited (“WIG”), a company jointly owned by English and America Insurance Company Limited and Hon. Sir Julian R. Hunte, with majority interest being held by the latter. The directors of the London based Company appreciating the aim towards National goals, agreed to the control of West Indies General Insurance Company Limited being in Saint Lucia with Hon. Sir Julian R. Hunte and with E & A providing support and technical expertise.

From inception, WIG has been able to successfully attract business and had grown from strength year after year.

The Company’s reputation for fair settlement of claims over the years has become widespread. It characterizes pride, reliability, honesty and integrity.

However, WIG did not escape life’s setbacks. Early in its history, in attempt to consolidate its base, hurricane “Allen” struck the state in 1980 and left a trail of destruction. The company staggered but did not stumble. With the assistance of its re-insurers WIG met all its financial commitments to the satisfaction of its policyholders.

Suffice it to say, WIG gained valuable experience because of this disaster. One being that it is of necessity that small insurance companies reinsure a substantial portion of it potential claim liabilities with reinsurance institutions of financially sound repute.

The directors of the Company were also persuaded that potential liabilities of the Company would be better protected if the Capital base of the Company were increased beyond just adequate levels.

To achieve the latter, the local share holding in the Company was increased from 51% to 80% on January 01, 1982 followed by 100% share holding in 1992.

A significant aspect of the development of West Indies General Insurance Company Limited has been that management has been St. Lucianised although it began operations with managers from the United Kingdom who

gave service for three years. In the process St. Lucians were trained to take over. By the end of 1979 the local staff has effectively assumed control.

After many years of steady growth and fluctuating fortunes WIG has established itself with a splendid reputation for integrity not easily matched in the State.

Now in its 37th year the Company’s management is continued by Saint Lucians. Currently, our management team comprises of Mr. Rudolph F. Springer a Fellow of International Accountants and an Associate Member of Chartered Insurance Institutes; (CII) of London. He is ably assisted by Mr. Harvey Alphonse our Accounting Officer and Ms Leah Deterville, who is the Manager for Underwriting & Claims.

West Indies General Insurance Company Limited

We cover the things you care for...

- ▶ Contractors (All Risks)
- ▶ Computer (All Risks)
- ▶ Motor Vehicles
- ▶ Goods in Transit
- ▶ Householders
- ▶ Money
- ▶ Burglary
- ▶ Liability
- ▶ Travel Insurance
- ▶ Marine
- ▶ Commercial Property

#6 Colony House, John Compton Hwy, P.O. Box 64, Castries, St. Lucia, W.I.

Tel: 452-2230/1 Fax: 453-7671

email:wiginsurance@candw.lc

A member of The Julian R. Hunte Group of Companies

EC Global Insurance Company Ltd.

“In Pursuit of Excellence”

On the occasion of its 10th year Anniversary, Limited

The East Caribbean Financial Holding Group (ECFH), Saint Lucia's premiere financial services group, officially launched EC Global Insurance Company close to 10 years ago on September 26, 2004 at the Sandals Grande St. Lucia Spa & Beach Resorts. This was a strategic move on the part of ECFH at that time to broaden and expand its existing range of financial services which included commercial, development and investment banking, mortgage financing, offshore banking, property management and legal & trust services.

STRATEGIC PARTNERSHIP WITH GRACE KENNEDY FINANCIAL GROUP

ECFH recognized very early on the advantages of engaging strategic partners who shared a common corporate vision and had a cultural philosophy that was aligned with its own.

ECFH joined forces with the internationally recognized Grace Kennedy Financial Group from Jamaica to create a solid foundation on which to build EC Global. Through this partnership both sides are able to strategically leverage the synergies that were created from this cross-border alliance.

Currently the combined total assets between both parties are in excess of US\$2.20 billion, signaling a financial strength that underpins the confidence with which EC Global has stood up in the market.

The journey of the past 10 years for EC Global has been one of quiet triumphs and proud accomplishments. This was made possible by a team of young but deeply dedicated professionals who were committed to our public promise to raise the bar on professionalism and service excellence in the insurance industry in Saint Lucia.

In a market characterized by unprecedented levels of competition and an increasingly sophisticated and discerning public, EC Global positively differentiates itself in several remarkable ways. As a new insurance company seeking to establish itself among some very seasoned regional and international insurers, EC Global dares to be different by creating innovative branding strategies to develop niche markets that did not previously exist.

These included the launch of our envied Angel Advantage Motor Comprehensive Policy which was created and developed exclusively for female drivers in recognition of their very favourable claims record, when compared to their male counterparts.

Additionally EC Global stood ahead of its competitors with the launch of Saint Lucia's first ever Auto Clinic for female drivers, a practical, hands-on seminar to teach female drivers about the fundamentals of general care car, servicing and maintenance and security strategies.

Another forward thinking activity EC Global proudly introduced to the insurance market was its widely appreciated Knowledge Initiative Seminars, a series of free public educational seminars. Through these very



By Leathon B. Khan
Chartered Insurance Practitioner

informative seminars, both in the north and the south of the island and with the participation of several leading professionals in the fields of construction, engineering and security, EC Global enlightened and educated the insuring public on some of the critical aspects of their insurance policies and topical “hot button” issues.

LIFE is a **BALANCING ACT**

Enjoy the cushion of security that EC Global Insurance provides. As a member of the ECFH family, we are backed by the largest financial group in the OECS. Our strength is on your side!

- Home Owners' Insurance
- Motor Insurance
- Commercial Insurance

ecglobal INSURANCE
Our Strength is on Your Side.

EC Global Insurance Company Limited, a subsidiary of **ECFHM** - 7 Bridge Street, PO Box 1860, Castries, St. Lucia
Tel: 758 451 3244 - Fax: 758 458 1222 - ecglobal@ecfh.com - www.ecglobalinsurance.com



EASTERN CARIBBEAN INSURANCE LTD

Caribbean General Insurance Ltd.(CGI) was started by Mr. William Edgecombe in 1974. In those days the office was located in the Compton Building on the William Peter Boulevard. Over the years the Company opened several Agencies and operated in Curacao, St. Martin, Antigua, Monsterrat and St. Lucia and Grenada. In 1997 the company name was changed to Eastern Caribbean Insurance Ltd.(ECI).

Today the Company only maintains one agency in Grenada.

In 1975 the company moved to its own premises on Laborie Street. These premises underwent a major renovation in 2008.

Upon Mr. Edgecombe's retirement his daughter Gina Edgecombe-Girard took over the management of the Company.

Today Eastern Caribbean Insurance Ltd. continues to offer Motor and Property Insurance.



Laborie Street, Castries, St. Lucia, WI. PO Box 290
Tel: (758) 452 2410/3393 Fax: (758) 452 3649 Email: ecgi@ecinsurwlc.com

BROKERS



Agostini Insurance Brokers (St Lucia) Limited is one of the longest standing private sector firm of insurance brokers in St Lucia. It is a registered St Lucian company incorporated on 1st April, 1992. Our service team possess exceptional technical and financial backgrounds in the insurance of property, employee benefits, motor, liability and accident risks, and comprises of and/or supported by dedicated specialists. We pride ourselves on the personal service given to all our clients with the emphasis on speed and efficiency in dealing with all enquiries and claim settlement.

The name of the principal officers duly authorized to act under the Act in the name of our Company is Mr. Armstrong Philogene Leon. Mr. Leon holds an Associateship (ACII) from the Chartered Insurance Institute of London and is a Chartered Insurance Broker. He holds an International Diploma in Management Studies from Cambridge University with distinction. He is a member of the Chartered Management Institute of London, Faculty of Insurance Broking, and the Faculty of Claims. His career in the insurance industry spans over sixteen years.

It is a joint venture company between the locally owned J E Bergasse & Company Limited and Agostini Insurance Brokers of Trinidad and Tobago. Agostini Insurance Brokers Limited is the longest standing private sector firm of insurance brokers within Trinidad and Tobago, having previously been incorporated in the name Agostini Brothers

Insurance Limited on 29th December 1950. With the transformation of the insurance industry during the early 1960's there was the need to shift our paradigms from an under writing agency to that of an independent insurance broking office, the name of our Company was changed to Agostini Insurance Brokers Limited on 1st April, 1981. With a regional staff compliment of 129 our mission is to align our resources directly with our client's needs and this is achieved through our expertise, both in the local, regional and international insurance markets.

Agostini Insurance Brokers Limited (AIB) international partner is AON Group Limited.



AON Corporation ("Aon") which is headquartered in Chicago, is a growth-oriented Risk Management and Insurance Brokerage Service Company, which has a major shareholding in Agostini Insurance Brokers Limited. For more on AON, please see www.aon.co.uk. Aon Corporation ("Aon") is a growth-orientated Risk Management and Insurance Brokerage Service Company. Headquartered in Chicago, Aon is a Fortune 500 Company that is a world leader in risk management; retail, reinsurance and wholesale brokerage; captive management; claims management; speciality risk based services and employee benefit consulting.

Aon is a Gaelic word that means 'unity' or 'togetherness' – terms that not only symbolise

Aon's working relationship with its clients but also in the harmony fostered in the manner that its employees deliver superlative and seamless services to its clients.

Aon has an employee base of 53,000 people working in 550 offices in more than 120 countries. Aon have the ability to integrate its services while leveraging its expertise across hundreds of global disciplines.

Aon is structured corporately to provide global service whenever and wherever required. Global reach, combined with its local capabilities, will deliver optimum risk management services to you. In 2007 we inaugurated our Branch office in

St. Georges, Grenada. Our commitment is to provide a consistent quality service built around a team of enthusiastic experienced professionals.

Our corporate philosophy is quite simple "When it comes to our client, everything matters". It is this motto that has stimulated the thinking and activities of our employees in their search for excellence to the redounding benefit of our clientele. AIB's website address is www.agostini.com

Agostini competitive advantage is its people. The best talent in the insurance industry has been assembled for the express purpose of providing unparalleled insurance and risk management services to you, our client.

STERLING Insurance Services

Sterling Insurance Services St. Lucia Ltd. is a locally owned, registered Insurance Brokerage firm. We provide our clientele with professional advice on insurance and Risk Management services. Our team of professionals, provide cost effective insurance solutions specifically tailored to our clients requirements.

Sterling Insurance Services St. Lucia Limited commenced operation in October of 2004 with Mrs. Diane Veronica Smith, Managing Director at the helm. This year, we celebrate “ ” ten years (10 yrs.) of service with integrity and sincerity to the insuring public. We pride ourselves on becoming a household name during that period.

The service portfolio of Sterling Insurance Services St. Lucia Ltd. includes Insurance Brokerage, Claims Management, Risk Management, Loss Control, and Employee Benefits.

We are registered to handle the following classes of insurance business in accordance with Part V of the Insurance Act 1995:

- *Ordinary Long Term Insurance*
- *Marine, Aviation and Transport Insurance*
- *Personal Accident Insurance*
- *Property Insurance*
- *Motor Vehicle Insurance*
- *Pecuniary Loss Insurance*

- *Liability Insurance*
- *Industrial Life*

Mrs. Diane Smith is supported by a staff complement of nine members; Vanamay Pamphille, Kerris Smith, Natasha Joseph, Faye James, Rita St. Omer, Dallan Lactor, Andrina Blanchard, Benedict Edward, Denise Gajadhar and our qualified professional consultant in the person of Mr. Roderick Clarke, ACII.

We are located at the K & D Investment Inc. Bld. at Bois D’orange, Gros Islet. Our contact information are Telephone – 452-5558/718-1556, email: info@stluciainsurancebroker.com.



CARIBBEAN Alliance

Caribbean Alliance Insurance Company Limited (CAIC) is the only regional insurance company covering the Eastern Caribbean with its Head Office based in St John's, Antigua.

CAIC has a long history in the region because whilst Caribbean Alliance Insurance Company Limited as an entity was formed in 1988 from an amalgamation of insurance agencies in Anguilla, St. Kitts, Montserrat, St Lucia, Barbados, St Vincent, Grenada, Dominica and Antigua, some of the Agencies have been in business for over one hundred years. In recent years we have expanded into the following territories, British Virgin Islands, Ascension Islands and Falkland Islands.

Caribbean Alliance is rated A-(Positive) at A.M. Best, attributing our rating to our solid capitalisation, growing market presence in the Eastern Caribbean, regional expertise and our commitment to sound underwriting principles. Not everyone understands what it means to be rated by AM Best. If you are one of them, do not worry, you are not alone. A brief explanation excerpted from the AMBest.com website follows:

A Best's Financial Strength Rating (FSR) is an independent opinion of an insurer's financial strength and ability to

meet its ongoing insurance policy and contract obligations. It is based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile.

A Best's FSR opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. A rating of A- (Positive) is assigned to companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.

In the same manner that a house is only as strong as its foundation, an insurer is only as strong the reinsurers behind it. With that said, Caribbean Alliance is one of the strongest financial institutions in the Eastern Caribbean, backed by our reinsurance programme placed with top-rated reinsurance companies in Europe, USA, Bermuda and Lloyds.

Our Customer Service is our strength and with experienced staff based in Antigua as well as in our agencies, we are able to offer you the best in advice and products best suited

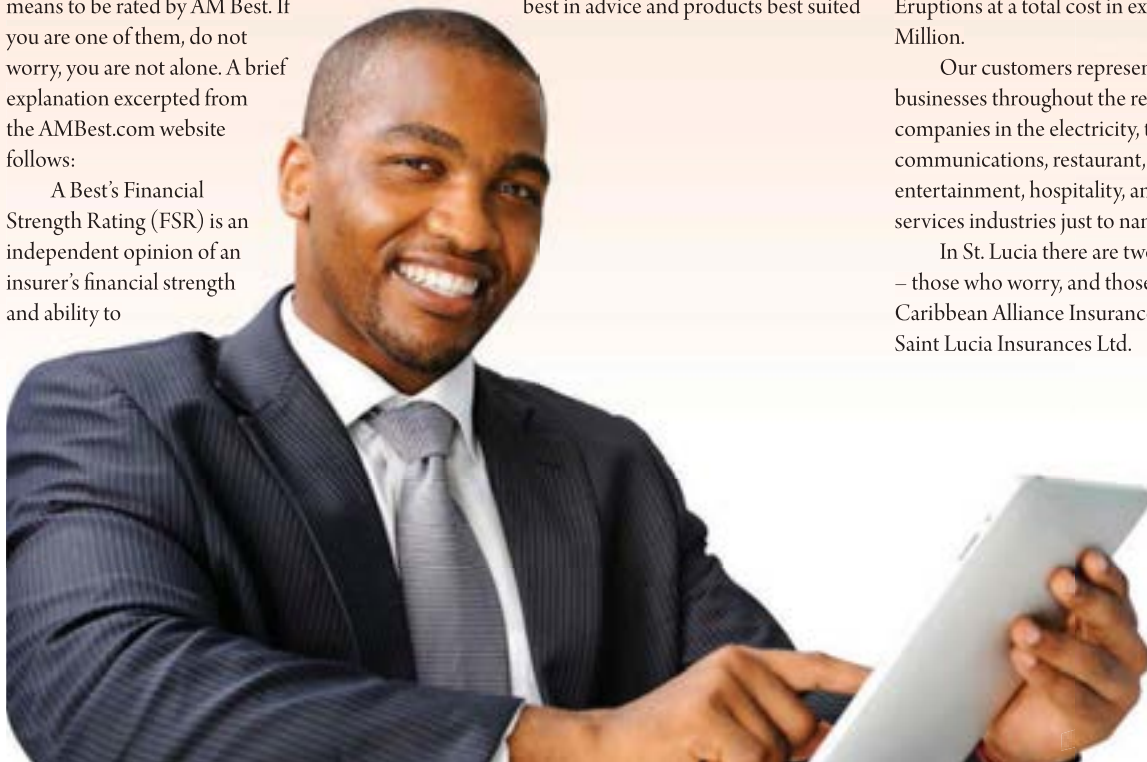
to protect your assets, personal and business. We offer insurances ranging as follows:

- Home & Contents Insurance
- Auto Insurance
- Material Damage Insurance
- Business Interruption Insurance
- Theft (Business) Insurance
- Employer's Liability Insurance
- Public Liability Insurance
- Contractor's All Risk Insurance
- Marine Insurance
- Money Insurance
- Plant All Risks Insurance

Quality Customer Service is proven; above all else, when our customers, large and small, suffer a loss and we are there to help them recover speedily with minimum inconvenience. This service has been tried and proven having settled more than 7,500 catastrophe claims for Hurricanes and Volcanic Eruptions at a total cost in excess of EC\$700 Million.

Our customers represent a who's who of businesses throughout the region with companies in the electricity, tele communications, restaurant, dealership, entertainment, hospitality, and financial services industries just to name a few.

In St. Lucia there are two types of people – those who worry, and those who insure with Caribbean Alliance Insurance, local agents Saint Lucia Insurances Ltd.



BEACON Insurance

Beacon was born out of a predecessor company, Caribbean Insurance Company Limited, which began operations in the early seventies. It was a family-owned business, operated by the late Aziz "Pipeman" Hadeed.

On July 1, 1996, The Beacon Insurance Company Ltd. was capitalized as a new insurance company and absorbed the portfolio of Caribbean Insurance. The lighthouse symbol was retained for its connotation of strength and protection, a beam of light that

across the Caribbean with offices in Dominica, Grenada, St. Lucia, St. Vincent, Barbados and St Kitts and Nevis.

The Beacon Insurance Company Limited opened its doors in St Lucia in 2003 after approval was granted by the Registrar of Insurance in that same year. At the time of opening the branch there were 3 staff members. To date, the company has grown and has doubled our staff in order to continue to provide superior service to all our customers.

Beacon's commitment to St. Lucia was highlighted in 2010 after the island was ravaged by Hurricane Tomas. All policy holders were adequately compensated and claims processed in a timely manner to ensure minimum discomfort.

Beacon is an experienced, friendly and reliable company that offers top quality service and a wide range of General Insurance options for our customers. We provide private and commercial motor, property, and marine insurance as well as coverage for contract works, computers and electronics, workmen's compensation, group health and all other lines

of general insurance. We are dedicated to our mission to provide you with a life-transforming experience through our compassionate delivery of service.

Our relationship with clients, reinsurers and brokers, as well as our IT systems, capital base and expansion plans demonstrate that we are truly switched on. Our industry is constantly changing and through this we have been nimble enough to adapt. With an emphasis on personal relationships, we have come to understand our stakeholders and have created for ourselves an environment characterized by industry-leading technology.

In 2012, Beacon began writing yet another chapter in its book. Moving from being known as "The Beacon" to the simple and uncomplicated "Beacon", the company updated its brand to match its personality – simple, elegant, warm and friendly. That rebrand ushered in an era of being "Switched on" where Beacon stepped away from the traditional and into a different way of doing things. Our core values remain true, as does our promise – Insurance is a promise to pay, at Beacon we keep our promises ...



offers hope and guidance. This belief forms the basis of our vision for The Beacon - To become a performance driven and respected regional player in the insurance industry with strong brand recognition in all of the territories we serve.

Beacon has since grown into one of the leading financial services providers in the region, commencing operations with an annual premium income of just under TTDS\$30 million. The business has grown to over TTDS\$315 million for the year ending 30th June 2013. Our regional presence stretches



Code of Practice

Is there a need for a Code of Practice for Insurance Brokers in St Lucia?



Armstrong Philogene Leon ACII, Dipl Mgmt.,
Chartered Insurance Broker
Ref:30032014104

The global meltdown in 2008 has caused all of us to look closely at business structures and at the ethics and practices of business. Consumers and pertinent stakeholders have very high expectations for the ethical standards and practices of financial institutions.

A Code of Practice is intended to be a central guide and reference for users in support of day-to-day decision making. It is meant to clarify the industry's values and principles, linking them with standards of professional conduct.

The insurance sector is serviced by insurance brokers, agent and local companies. Brokers at present control at least 55% of the

insurance premium in the market. Therefore, they are pivotal players of the insurance sector and must set the standard for the other players in the market to follow. A code of practice will determine what behaviours are acceptable in the industry and then create accountability, honesty and advocacy among the players in the market.

The standards set within the code of practice determine a higher level of integrity that creates structure in the industry. The purpose of the code is primarily to protect the interests of clients and brokers and secondly to protect the reputation of the insurance industry. By agreeing to a code of practice



brokers will be accepting that they have a duty to clients already enshrined by law, more importantly to other brokers and to those employing broker skills within the insurance profession.

A code of practice is important because it defines the industry's acceptable behaviours. Once these behaviours are known, they also set a higher level of practice for the other players of the market to adhere to. This higher level of practice sets brokers apart from the competition who are the other players of the market, namely, agents and the local companies, who do not utilise a code of practice.

A code of practice is important on many levels. It sets the "tone from the top" of the brokerage company's culture. An effective code of practice establishes the ethical expectations for employees and management alike, and sets forth the mechanisms for enforcement and consequences of noncompliance throughout



industry. When the code is perceived as an integral component of the organization's culture, is understood, followed and enforced, it can provide protection for the organization from the actions of a "rogue employee".

A code of practice is an open disclosure of the way the insurance broker operates. It provides visible guidelines for behaviour. The code would be signpost of ethical principles which serve as a guide to professional decision making. A well-written and thoughtful code also serves as an important communication vehicle that "reflects the covenant that brokers have made to uphold its most important values, dealing with such matters as its commitment to employees, its standards for doing business and its relationship with the community." The code is an aspirational document symbolizing professional commitments and ethical responsibilities, the profession's history and current obligations.

A code is also a tool to encourage discussions of ethics and to improve how employee of brokerage houses deal with the ethical dilemmas, prejudices and gray areas that are encountered in everyday work. A code is meant to complement relevant standards,

policies and rules, not to substitute for them.

A codes of practice will offer an invaluable opportunity for responsible insurance brokers to create a positive public identity for themselves which can lead to a more supportive political and regulatory environment and an increased level of public confidence and trust among important stakeholders

A code of practice creates accountability among employees of insurance brokerage firms. When there is a standard of practice within an industry, employees self-evaluate their behaviour against the required behaviours within the code of practice, thus creating accountability. The content of a code of practice inadvertently outlines acceptable and unacceptable behaviours in the industry; feedback received from employees and customers will help in the development of an industry code of practice.

The code can help to unite the insurance brokerage sector by providing a common language and shared values connected to working with insurers, the regulator and other stakeholders. The code can provide a context for reflection which helps to avoid 'group think'

behaviour (e.g. 'we always do it that way') or a lack of individual responsibility.

A code of practice is the fairest way to allow for flexibility and at the same time offer protection to the public, clients and brokers alike. The code of practice will enable brokers and client to maintain a professional relationship. This relationship will be safe for both parties.

When the sector has implemented its code it will be important to keep the code refreshed and up to date. Codes of practice have been described as a guide to moral practice, a set of principles from which to understand our actions and relationships. This means that codes need to be revised regularly in order to reflect contemporary contexts.

Some might argue that the current code of ethics of the insurance council is the benchmark for the industry. However, this code is lacking in that it does not take into account the uniqueness of the insurance brokerage sector. Therefore, it is of great importance that insurance brokers advocate for their own code. Failure to do so will lead to the regulators doing it for us which is a requirement under the current draft insurance act.



Not Business as Usual

Climate Change and the Insurance Community

Climate change has become a household word. Despite the denials of a relatively few naysayers, and the perception, especially in years past, that climate change will be of greater concern to our grand-children, the general consensus is that what has been described as the most serious threat facing mankind is unfolding before our eyes.

On the matter of global warming, which causes climate change, the Intergovernmental Panel on Climate Change (IPCC), currently in the process of preparing its Fifth Assessment

Report (AR5), has concluded, in the AR5 report on the science of climate change, that, "Warming of the climate system is unequivocal, and since the 1950s, many of the observed changes are unprecedented over decades to millennia. The atmosphere and ocean have warmed, the amounts of snow and ice have diminished, sea level has risen, and the concentrations of greenhouse gases have increased."

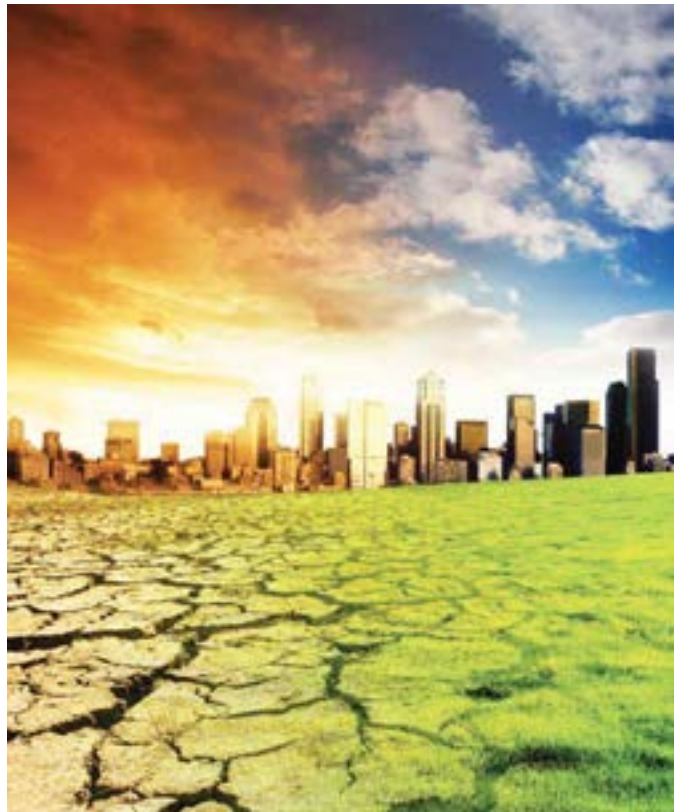
The IPCC further states that, "Human influence on the climate system is clear. This is evident from the increasing greenhouse gas concentrations in the atmosphere, positive radiative forcing, observed warming, and understanding of the climate system".

For many people, the most poignant indicator of climate change is more severe extreme weather events, such as hurricanes and unprecedented flooding experienced in various parts of the world. However, the impacts of climate change are projected to be far more

wide-ranging and often, less dramatic. The IPCC has, in previous Assessment Reports, indicated that climate change will have consequences, many of them negative, for agriculture, tourism and human health among others. The AR5 report dealing with climate change impacts, being finalised in Yokohama, Japan at the time this article was being prepared, will be no different in this regard and will merely provide more up-to-date information and conclusions based on the latest scientific research.

The insurance industry worldwide has been particularly concerned about the damage and loss arising from extreme weather events. Given the impact of such events as Hurricane Tomas, "Superstorm" Sandy and Hurricane Katrina, it is easy to understand why. Furthermore, many global climate models project an increase in the intensity of such events. In the past, the insurance community, when assessing risk, did so based on history. However, it has come to realise that it is no longer safe to do so as the events witnessed today are not simply the historical "average".

While reducing financial risk is obviously a priority for insurers, many are taking more



approaches in responding to climate change. For example, in 2007, a group of insurers from Europe, North America and Southern Africa formed ClimateWise which seeks to "leverage the insurance industry's expertise to better understand, communicate and act on climate risks." . In terms of better understanding climate change a number of prominent insurers, including Lloyds, AIG and Munich RE, are using their their expertise in data collection, modeling and risk analysis to identify climate threats and trends, with a view towards generating solutions for the industry and society as a whole. In addition many insurers are collaborating closely with the climate science community. Increasingly,



E. CRISPIN D'AUVERGNE

Chief Sustainable Development & Environment Officer
Ministry of Sustainable Development, Energy, Science & Technology,
Saint Lucia



insurers are also seeking to contribute to the formulation of public policy.

The Hartford, an American insurance company whose history dates back to 1810, consistently promotes environmental causes and calls for stricter standards for coastal developments and improved policies for the management of forests, among others, as measures for combating greenhouse gas emissions. The company has also instituted a number of measures at the corporate level, including allowing 4000 employees to work remotely, thus reducing their need to drive, installing electric vehicle charging stations at all its locations in Connecticut (its home state) of Connecticut and offering discounts to policyholders who drive hybrid or electric cars .

Worldwide, many insurers are investing in, or otherwise supporting, the development and promotion of renewable energy and other green technologies. For example, a number of large insurers, such as have already established special practices to cater to the specialized needs of customers engaged in this emerging field. These include Allianz’s Climate Solutions, Aon’s Agri-Fuels Group and Chubb’s Green Energy Team .

Home insurers are also increasingly adopting policies and practices that encourage policy-to adopt “climate friendly” measures. For example, in the United States, a basic tenet of Leadership in Energy & Environmental Design (LEED) certification is having 75 percent of a building’s roof covered with recycled

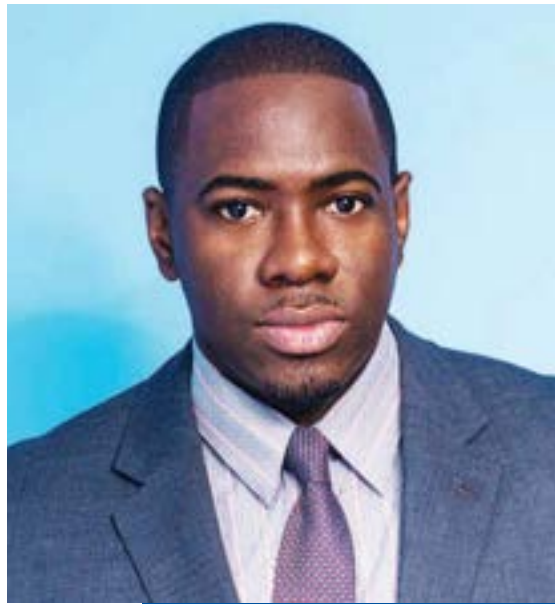
materials such as aluminum or steel. Because these metals are reflective, they assist with energy efficiency and are also very durable and resilient in the face of wind and hail damage, in addition to being fire-resistant. Such factors make sustainable roofs a attractive to insurance providers and as a result, homeowners could qualify for preferential insurance policies .

While Climate

change obviously poses significant risk to insurers, it presents tremendous opportunity for the development of new insurance products. To maximize these opportunities, the insurance community will have to continue to adopt a “not-business-as-usual” approach . In addition, it will have to continue to collaborate with a broad range of stakeholders including government, the scientific community, agriculture and industry.



CGM Gallagher



WARREN MONTGOMERY

*Regional Branch Manager
(St. Lucia and St. Vincent)*

CGM Gallagher Insurance Brokers St. Lucia Limited is a member of the CGM Gallagher Group (CGMG), one of the oldest and largest insurance intermediaries in the Caribbean. As brokers, the Group handles in excess of US\$ 150,000,000 in premiums annually. CGMG has offices in Jamaica, Barbados, St. Vincent St Lucia and St. Kitts and Nevis. In addition, the Group is licensed in Antigua, Anguilla and Dominica. In order to service our Caribbean and Central American Footprint, we have correspondents in Aruba, Bonaire, Curacao, Haiti, Guyana, Suriname and Trinidad and Tobago.

CGMG was first established in Jamaica as International Insurance Brokers (IIB) as a partnership between the ICD Group, Bank of Nova Scotia and Hogg Robinson & Gardner

Mountain Ltd. (Lloyds Brokers). The original Eastern Caribbean Company (CGM Insurance Brokers Barbados Ltd) was established in 1980 from the Willis Agency in Barbados.

- We have over 160 employees across the region with 70% having client interfacing responsibilities. Many of our brokers and account managers have been with the Group in excess of 15 years and hold professional qualifications from the Chartered Insurance Institute (ACII) in London and CPCU/CIP equivalent in the USA and Canada. Our processes are driven by the latest technology and account handlers are equipped to serve clients efficiently and are also accessible 24/7.

The CGM Gallagher team has developed the expertise required to handle complex and/or large commercial and industrial risks across the public and private sectors. Our claims team is experienced in handling all types of claims for property and liability cover. In addition and through IIBRe our reinsurance division, we are renowned for designing and placing facultative programmes for several major entities. Our claims team is widely respected by the international markets for their skill in negotiating and facilitating settlement of large and complex claims.

- Why CGM Gallagher – CGMG is a trusted business partner who puts clients interest first. Whilst we may not have some of the critical

mass of the North American and European broking houses we can respond with World Class Risk Transfer and Risk Management Solutions through our proven technical resources and still remain nimble and flexible. Furthermore, with the AJG partnership we are able to leverage global markets and relationships for the benefit of our local and regional customers.

- The Future – We are on a growth path with ambitions to expand to Central America. We already have significant customer presence in Nicaragua, Honduras, El Salvador, Guatemala and Panama. Concurrent with this CGMG is committed to further rolling out in the English speaking Caribbean and we are now in negotiation with Dutch, French and Spanish territories to further expand our direct reach.



CAMARA FRANCOIS

Assistant Manager, property & Casualty

First Aid Training

Insurers get First Aid Training

The provision of First Aiders in the workplace is a legal requirement as stipulated in the Saint Lucia Labour Code 2006 and the Occupational Health and Safety Act. In keeping with our mandate of educating and providing training opportunities for our members, the General Sub-committee organized, as its first project for the new financial year, a three (3) day seminar on First Aid, CPR, AED (Automated External De-fibrillation) and a special segment on Disaster Preparedness. The seminar was held at St. John Association of Saint Lucia, George V Park, Castries, from Tuesday, February 4, 2014 to Thursday, February 6, 2014.

The 3-day Seminar (Extended First Aid), developed specifically to meet the needs of the workplace ensured that the most common risks in the workplace were addressed and that the necessary skills needed to assist in an emergency was acquired.

Thirteen participants from various insurance companies participated in the course which was conducted in a non-stressful environment thereby enabling participants

to practice and apply emergency care skills. Each participant completed the program with a three (3) year certification card qualifying them to be First Aid Responders.

The course was facilitated by Glenn Wilson, Master Trainer of St. John Association Saint Lucia.



Roderick Clarke Scholastic Award

The Roderick Clarke Scholastic Award Programme came about as an incentive to employees in the industry to excel in their studies towards professional development and excellence. The name for the award was chosen in honour of Roderick Clarke, who has played an active role in the activities of the Insurance Council of St. Lucia. He initially served as Secretary/Treasurer; he went on to become Vice President then President of the council in 1996, serving 2 consecutive terms until 1998. He also held the position of Chairman of the Motor and General Sub-committee and to quote him “just about every other position. He was also the secretary of the AIIC and is credited with keeping it active. He has always encouraged persons to become qualified professionals having achieved his Associate of Chartered Insurance Institute (ACII) from the Chartered Insurance Institute in 1988. In recognition of his desire to educate persons in the industry, the Council honored him with the Roderick Clarke Scholastic Award where excellence in the pursuit of insurance qualification is recognized.

The persons listed below have been recipients of the prestigious Roderick Clarke Scholastic Award:-

GENERAL	LIFE & HEALTH
2002 - Sharon Baptiste	2002 -
2003 - Germaine Maxwell	2003 - Yasmin Alexander
2004 - Christine Maynard	2004 - Yasmin Stephen
2005 - Ronald Phulgence	2005 - Yasmin Stephen
2006 - Bhaiya Sondawle/ Sedonia Charlemagne	2006 - Yasmin Stephen
2007 - Germaine Maxwell/ Ursuline Mitchell	2007 - P. Morgan Cyril
2008 - Severin Francois	2008 - Deborah JnBaptiste
2009 - Sandy Alexander/ Amantha James	2009 - Tanja Brown
2010 - Sanjay Singh	2010 - Candida George-Joseph
2011 - Tamara Phillip	
2012 - Severin Francois	
2013 - Sheena Martin	

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QUALITY Assurance

The need for professionals working within a quality assurance process



**Justin
Roosevelt Sealy**
BEng, MBA, PEng,
MAPESL

*Strategic Planning
Manager/Disaster
Coordinator*

A building is the single biggest investment most people will make in their lifetime. Protecting this investment should not be considered for just the dollar value of construction because buildings are used to house loved ones, dependants, information and to earn an income. In the opinion of the author, the uses and contents of a building dwarf the cost of construction and therefore protecting this investment should be paramount.

There are a number of ways of protecting your biggest investment and the method required depends on the nature of the risk posed by any number of disasters, directly or indirectly, immediate or anytime subsequent to construction. It is also the opinion of the author

that designing to mitigate the effects of a disaster is preferred, and in most times cheaper, than adaptation or remedial works; even then the latter cannot lessen the psychological impacts.

Disasters are categorised into manmade and natural disasters. Manmade disasters are always present and usually can be resolved through the legal system. Within eighteen months there were three electrocutions at the Beausejour Cricket Grounds, the Juliette's Lodge and at a residence in Dennery.

Natural disasters are uncertain and harder to predict but are inevitable. Most climate change models predict that the Caribbean region is expected to experience more extreme rain events and long dry spells. Already experienced between the years 2002 to December 2013 are two severe drought spells in 2002 and 2009 - 2010, on the back drop of the latter was a 1 in 180 storm, Hurricane Tomas, and in 2013 the devastating

December trough; not forgetting the earthquake of 2007.

What is on the horizon and how do we reduce the risk from natural and man-made disasters?

While "events" are inevitable, disasters, when measured by human casualties and property damage, are not mandatory. Reducing the risk of and damages caused by events can be reduced tremendously with better [holistic] designs and [quality assurance] processes. This includes employing the requisite professionals to perform the duties they were trained to do and holding them accountable. The fallacy of professionals being involved in projects only increases the cost should be extinguished when compared to the cost of losing loved ones, dependants, information and a earning an income to support a living. Health and safety is invaluable!

It is hereby suggested that while the aforementioned events are still fresh in our minds we need to find a way of immortalising the effects and never allowing ourselves to become complacent and lessen for a minute the need for proper holistic designs and quality assurance processes employing the requisite professionals!!!



Hall of fame



PETER BERGASSE

Peter Anthony Bergasse, fondly known as PAB, was born in Saint Lucia on April 11, 1933 and his early education was received in Saint Lucia and Trinidad, with his secondary education being completed at the St. Mary's College. Peter earned his certification in the insurance field in 1955 at the Insurance Institute in London. He then worked with the Guardian Royal Exchange Assurance Company in London where he completed his on-the-job training.

On Peter's return to Saint Lucia he joined J.E. Bergasse & Company, a dry goods retail outlet founded by his father, Joseph Edgar Bergasse. When Peter started working with the company, the insurance department of J.E. Bergasse & Company was born. On September 1, 1959 Peter was appointed Chairman of the company. His contribution to the company saw the company evolve into one of Saint Lucia's leading commercial and insurance establishments. He was the first trained and qualified person in the industry on the island.

As a result of his knowledge of insurance, he was able to offer and sell a complete plan, suited to the customer's needs.

Peter contributed significantly to insurance legislation in Saint Lucia and he was also an unofficial advisor to the government on insurance related matters until the Insurance Council of St. Lucia (ICSL) was established. Peter was the council's second president and he served in that role from 1983-1985. In addition to his contribution to the insurance industry, he was also one of the most influential persons to head the Saint Lucia Tourist Board.

He has received a number of national and regional honors and awards. Member of the Order of the British Empire in 1990, he was honored by the Caribbean Hotel Association and was inducted to the Saint Lucian Tourism Industry Hall of Fame in 1992. He received the Saint Lucian Piton Medal (SLPM Gold) and also in 1992 he received the Most Excellent Order of the British Empire.



GEORGE NOON

George Alan Noon, was seconded from the Government of the United Kingdom to the Saint Lucian government as the Director of Audit, a position which he held until 1967, when he left to join the firm of Barnard Sons & Company who were involved in the travel, shipping and insurance industries.

George's emphasis was on the improvement of the insurance portfolio of Barnard Sons & Company and this was done with distinction and garnered him the respect of the Saint Lucian people and the insuring public. George Noon, a proactive and customer focused leader, together with his and the company's reliability in the speedy settlement of claims delivered on his promise to his insureds.

George Noon adopted Saint Lucia as his home and served it honorably, leaving a favorable impression with those he came in contact with. He was integrated in many aspects

of the Saint Lucian society. He was a sportsman, playing football at the local level and golf and cricket for the country. He was president of the Saint Lucia Golf Club and president of the Saint Lucia Golf Association. He was also a foundation member of the Rotary Club, which he served as president in 1973. George was also president of the Caribbean Shipping Association in 1985 and a founding member of the Insurance Council of St. Lucia, which he served as the first president in 1980.

The contributions of George Noon to the Insurance Council are the foundation upon which the Saint Lucian Insurance industry was built. George Alan Noon M.B.E, passed away at 7:10am on Saturday, 27th February 2010, due to heart complications.

Hall of fame



GEOFFREY JENNINGS-CLARK

Geoffrey Jennings-Clark was born 28 July 1928 in London and received his early childhood education at Pennthorpe Preparatory School in Chislehurst South East London. In 1946 he completed his high school certificate with Cranleigh School where he went on to join National Service in Royal Army Service Corps, where he served for a period of 2 years. He was posted to the army at Sandhurst in 1947. In 1949 he went on to join Andrew Weir Group which carried on Marine Underwriting for a number of insurance companies. His initial experience was in marine cargo and then between 1951 and 1953 he moved into marine, non-marine and reinsurance underwriting and broking, in the London market.

His career developed and he was eventually Deputy Marine Agency Manager for the Andrew Weir Group until 1970. During his time with the Andrew Weir Group Mr. Jennings-Clark studied with the Chartered Insurance Institute, where in 1956 he attained the prestigious title of Fellow of the

Chartered Insurance Institute (FCII). In 1970 Mr. Jennings-Clark moved to St. Lucia where he became Insurance Manager of Minvielle & Chastanet Ltd for the period 1970 – 1994. Throughout this period Mr. Jennings-Clark was responsible for the operation of the Lloyd's Agency. He also managed for 10 years the agency for International Loss Adjusters, Toplis and Harding Ltd.

Geoffrey Jennings-Clark held the position of President of the Insurance Council of St. Lucia (ICSL) from 1987-1988 and again from 1988-1989. He retired from the Minvielle & Chastanet Ltd in 1994 but despite his retirement was still an active part of the industry where he was Executive Secretary of the Insurance Council of St. Lucia followed by his appointment as Adviser to the Council. He was also a member of the board of National Health Insurance, and a member of the Insurance Appeals Tribunal. For several years he was a director of the National Research & Development Foundation.



HON. DR. JULIAN R HUNTE, OBE

Hon Dr. Julian R Hunte's, entry into the insurance field dates back to 1962 when he joined J E Bergasse and Co Ltd as an Insurance Underwriter. A few years later he was appointed an Agent for Colonial Life Insurance Co Ltd – (CLICO) in St. Lucia.

In 1966 he established Julian R Hunte & Co Ltd, a family owned business, operating as Shipping Agents, Customs Brokers, Freight Forwarders, Realtors and Insurance Agents. 1974 saw the formation of Hunte's International Packing & Storage Co Ltd-(HIPS) followed closely by Insurance Brokers (Eastern Caribbean) Ltd. 1981 saw the formation of Julian R Hunte (Underwriting Agencies) Ltd, which became the local Agents for Caribbean Commercial Insurance Co Ltd – (CCI) a Trinidad based insurance company

West Indies General Insurance Co Ltd (WIG) was registered in 1977 in partnership with English & American Insurance Co Ltd (EAIC), a British owned insurance company, with Julian R Hunte, Esq. and Julian R Hunte

& Co Ltd. In 1991 Julian R Hunte & Co Ltd acquired the shareholding of EAIC to become the first wholly owned indigenous insurance company in St. Lucia.

In 1976 Hon. Dr. Julian R Hunte together with some of the leading insurance businessmen and Agents operating in the St. Lucia market launched the Insurance Council of St. Lucia (ICSL). Dr. Hunte held the position of President of the ICSL from 1981-1982 and again from 1982-1983. Hon Dr. Julian R Hunte continues his involvement in the local insurance industry through WIG of which he is the Chief Executive and Chairman of its Board of Directors.

He has supported and continues to support through WIG, the formation of the Insurance Institute of Saint Lucia Inc, formerly the Saint Lucia Insurance Institute (SLII), by encouraging and promoting the active participation of WIG's staff in the activities of the SLII.





Hall of fame



ARLETTA BAILEY

Arletta Bailey is one of the pioneers of the indigenous insurance companies in St. Lucia. Her involvement in the industry dates back to 1975 when she founded Jeffrey & Jeffrey, alongside her first husband. However it was not until 1986 that she gave up other interests to devote her time and energies to building an insurance practice. She noted: "When I first got into the insurance industry I thought it would be boring. I soon discovered that nothing could be further from the truth. This business is fascinating."

It would intrigue you to know that this lady who hails from Southern California came to St. Lucia in 1965 as a Peace Corps volunteer, specializing in teacher training, having attained a Bachelor's Degree in 1964 from the University of Pacific in California, with a major in Elementary Education & Music. She later attained her Master's Degree in Education in 1970 from the University of California Northridge.

Her involvement in the insurance industry

here has not been limited to building her own company. She is the first and remains the only female president of the Insurance Council of St. Lucia (ICSL) where she served for five terms. Mrs. Bailey held the position of President of the ICSL from 1989-90, 1990-1991, 1991-1992, 2000-2001 & 2001-2002.

She was also the official representative of the Insurance Industry for a number of years on the Ministry of Communications' Road Transport Board. She was actively involved with the Volunteer Services Overseas (VSO) assisting with the public campaign on the installation of St. Lucia's first ever Traffic Lights.

Presently Arletta Bailey is the Managing Director of Jeffrey & Jeffrey agents for Guardian General & Guardian Life one among of the leading Insurers in the Caribbean. Although she considers herself semi-retired and is now looking to attend concerts and travel around the world.



RODERICK JAMES CLARKE

Roderick J Clarke fondly called Roddy, born 04th May 1949 in Saint Lucia is seen as one of the stalwarts in the insurance industry as he has always played an active role in its organizations. He began his illustrious career in the seventies where he was employed by Mr. Julian R. Hunte. He worked with various agencies such as Insurance Co of North America and CLICO. In 1977 the JR Hunte Group of companies formed a local company called West Indies General Insurance Co. Ltd (WIG) and approximately 3 years later Roddy became the manager. He remained at WIG until 1989 then went on to join Minvielle & Chastanet Ltd (M&C) as the deputy manager of the Insurance Department, which at the time operated Lloyd's binders and the Lloyds agency. Three years later he became the manager. He continued to manage only the Lloyd's facilities until the early 90s when M&C was appointed the principal representative of NEMWil.

Roddy was also instrumental in the setting up of M&C Insurance Brokers in 1996 and its expansion into other islands. After many years of planning he formed M&C General Insurance Co. Ltd. in 2004, where he merged the Lloyds binder

and NEMWil into a local company. After 20 years with the M&C Group, Mr. Clarke retired as manager but continues to serve as a director on the board of M&C General Insurance Co. Ltd.

Mr. Clarke played an active role on the Insurance Council of St. Lucia where initially he served as Secretary/Treasurer; he went on to become Vice President then President of the council in 1996, serving 2 consecutive terms until 1998. He also held the position of Chairman of the Motor and General Sub-committee and to quote him "just about every other position". Roddy was also instrumental in devising the current forms used by the garages for surveys and estimates. He served as a Director on the NIC for 8 years. He was also the secretary of the AIIC and is credited with keeping it active. He has always encouraged persons to become qualified professionals having achieved his Associate of Chartered Insurance Institute (ACII) from the Chartered Insurance Institute in 1988. In recognition of his desire to educate persons in the industry, the Council honored him with the Roderick Clarke Scholastic Award where excellence in the pursuit of insurance qualification is recognized.

ICSL Past Presidents



1978/79	:	Darnley Norville
1979/80	:	Darnley Norville
1980/81	:	George Noon
1981/82	:	Julian R. Hunte
1982/83	:	Julian R. Hunte
1983/84	:	Peter A. Bergasse
1984/85	:	Peter A. Bergasse
1985/86	:	Noel Cadasse
1986/87	:	Noel Cadasse
May 1987	:	Cyrus Charles
1987/88	:	Geoffrey Jennings-Clark
1988/89	:	Geoffrey Jennings-Clark
1989/90	:	Arletta Bailey
1990/91	:	Arletta Bailey
1991/92	:	Arletta Bailey
1992/93	:	Egbert Mathurin
1993/94	:	Egbert Mathurin
1994/95	:	Kenneth L. Greaves
1995/96	:	Kenneth L. Greaves
1996/97	:	Roderick J. Clarke
1997/98	:	Roderick J. Clarke
1998/99	:	Claudius J. Francis
1999/00	:	Claudius J. Francis
2000/01	:	Arletta Bailey
2001/02	:	Arletta Bailey
2002/03	:	Royer Felix
2003/Present	:	Claudius J. Francis

Christine Maynard *Recipes*



CORN PIE

Ingredients:

- 1 can mexican corn (or 1 can sweet kernel corn + chopped red sweet peppers)
- 1 can cream style corn
- 1 egg
- 2 tablespoons fine cornmeal
- 1/2 cup milk
- 1 1/2 cups cheese
- Breadcrumbs & cheese toppings

Mix all ingredients and pour into 9inch pyrex dish or baking tray and bake in oven @275 degrees for 30 mins or until top is nice and brown.

Serve hot or warm.



Cheese Cake

Ingredients:

- 3 packets (8oz) Philadelphia Cream cheese
 - 3 eggs
 - 1 teaspoon vanilla essence
 - 1/2 cup granulated sugar
 - Corsmick canned topping of your choice (cherry, strawberry, etc) or fresh sliced fruits
 - Graham cracker pie shell
- In an electric mixer beat on low speed sugar and cream cheese, then beat, in eggs one at a time, add vanilla essence.
- Pour mixture into pie crust shell and bake for 2 and 3/4 hours in preheated oven 350 degrees. Cooked when toothpick or fork comes out clean.

Let cool and add topping and refrigerate until ready to be served.



Directors & Officers Insurance Demystified

Shareholders typically elect a board of directors to run the affairs of the company. Serving on a board of directors is commendable and comes with prestige and honour. However, this comes at a price which is often overlooked. Many individuals take on the position unaware of the significant duties placed on them and the resultant liability that they may face in so doing.

The board of directors typically appoints officers who run the day-to-day management of the business. During the course of the day to day operations companies come across a

variety of risks and exposures that can result in legal proceedings being brought against the company. One of the many risks and exposures overlooked in our region are those faced by directors and officers of the company.

Directors are in the main responsible for adopting a

business' strategy, approving all major policies and procedures, supervising the officers and ensuring compliance with the laws of its jurisdiction. Directors and Officers have a fiduciary relationship with the company. They owe the company the duties of: care, loyalty and obedience.

Business judgment rules protects directors and officers from liability for the reasonable business decisions they make. Directors and officers are entitled to rely upon the expertise of others, such as accountants, insurance brokers and lawyers in making their

decisions. However, breaches of the duty of care are frequently added to lawsuits brought on other grounds.

Depending on the situation a director may be exposed to the possibly of being personally sued in his capacity as a director or officer of a company. The company may wish to purchase insurance To protect the assets of the individual director and officer the company can purchase directors and officers liability insurance. Directors & Officers Liability insurance provides financial protection for the directors and officers of the company in the event they are sued in conjunction with the performance of their duties as they relate to the company. The policy can be extended to cover for the company itself, in the event that legal proceedings are also brought against the company arising from the same circumstances.

Directors' and officers' liability insurance should constitute an integral part of a company's risk management strategy. There are so many laws and rules controlling the running of companies that directors and their senior officers, can easily become personally liable for breaching them, to the extent of risking all their assets. The directors and officer liability policy will pay for defense costs and financial losses. In addition, many policies can be extended to also cover costs for managers generated by administrative and criminal proceedings or in the course of investigations by regulators or criminal prosecutors. These coverage extensions are gaining more and more importance among company directors. In this way, managers receive comprehensive, integrated cover that ensures them a reliable, consistent and structured legal defense.

It is advisable for a company to purchase directors and officers liability insurance to protect its directors and officers from personal liability in the event of litigation brought by shareholders or other stakeholders (e.g creditors this comes by unauthorized trading (trading whilst insolvent) alleging wrongdoing in discharging their duties. It insulates directors and officers from the threat

of litigation and personal financial liability resulting from their decisions on behalf of the company. No private or non-profit company should be without this important coverage.

Some of the liability risk of corporate directors include the fact that directors and officers may be sued under corporate law for breach of fiduciary duties (i.e. duty of care and acting honestly and in good faith. Lawsuits can target disclosure irregularities in the course of securities, and share offerings and sale. Stakeholders (shareholders and creditors) frequently seek redress against directors for disappointment of expectations. Some of the actions come from employees, for dismissal type claims and other companies for breach of contract. Types of potential claims include imprudent investment choices, mismanagement of the company, improper payment of dividends and other decisions that may cause a diminution in profits/value.

The Company Act 1996 under section 102 allows a company to indemnify its directors and officers for legal cost via bylaws or charters as long as directors and officers have acted in good faith and in the best interest of the company. By virtue of this, companies routinely indemnify directors and officers for legal liability. Nevertheless, Directors and Officers insurance provides protection that is distinct from indemnification. First, it protects directors and officers when their company cannot indemnify them due to legal restrictions, insolvency, or when the company declines to indemnify them. Second, it allows a company to recover the cost it incurs in indemnifying its directors and officers.



**Armstrong
Philogene Leon ACII**
Chartered Insurance Brokers



Future Regulation

Will Persistency be the Litmus Test for Future Regulation of the Life Industry?

Will business persistency become a regulatory requirement for life insurance agents and sales representatives in St. Lucia? Although it is not part of the ECCU draft insurance bill now in circulation, developments in other parts of the world suggest that regulators are concerned about the impact of persistency on the industry and the role of agents and sales representatives in improving persistency.

In 2011, the Insurance Regulatory and Development Authority of India (IRDA) put in place a three year persistency requirement for the renewal of agent's {i.e. salesmen} licenses in India. India is the first and only insurance market where persistency is instituted and made part of the regulatory requirements. Considering the globalized environment in which we now live, it can be expected that regulators in our part of the world are monitoring the Indian experiment for lessons on how to address the problem of business persistency in life {ordinary long term} insurance.

Persistency is the measurement of business retained over several years; it is expressed as the percentage of a life insurance company's written and paid for policies that remain on the books at the end of the business cycle. Most companies use a twenty five months cycle, i.e. they measure business retained against business acquired over the previous twenty four months.

Life Insurance is branded by the regulators as long term business, alluding to the basic nature of the product, that the benefits to the average client are realized over the long term. This is also true for the company. The high cost of acquiring the business – first year commissions, production bonuses, reinsurance, and underwriting expenses –

means that the companies are exposed to significant losses if the business does not persist.

The market standard for persistency is currently 85% over a twenty five months business cycle. However, a recent analysis of the 2011 American Council of Life Insurance Fact Book by Capgemini Consulting – suggests that 85% persistency over twenty five months translate to 70 and 60% retention over forty nine and sixty one months. This they conclude is an unprofitable and unsustainable level of retention.

The current public perception is that the insurance company profits and the client losses when a policy lapses. That large first year commissions and production bonuses encourage replacement after the twenty-fifth month. Salesmen and agent will argue that this is far from the truth; however unchecked lapses will sooner or later become an issue for regulators.

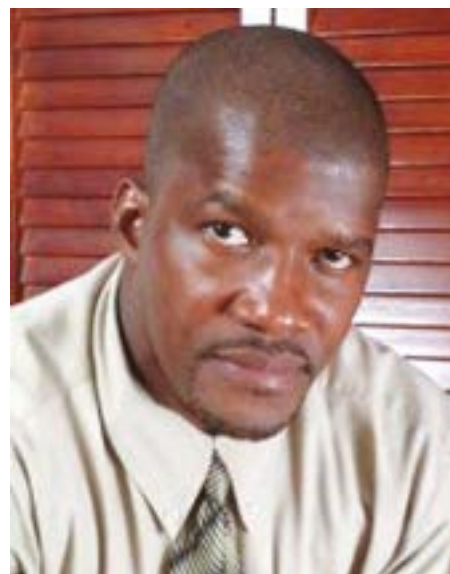
Regulators have a simple objective, to ensure that insurance businesses {at all levels} are managed in a sound and prudent manner so as to ensure client receive the benefit of their investment over the long term. Poor persistency threatens the long term viability of individual companies and the image of the industry.

Poor Persistency has been the scourge of the life insurance industry from inception. Study upon study has shown that poor persistency creates enforced anti-selection which results in increasing mortality cost. The result is higher reinsurance cost, this leads to stricter underwriting requirements and higher acquisition cost. This in turn puts greater pressure on the company revenue and adversely affects profitability.

So will business persistency ever become a regulatory requirement? I think the need

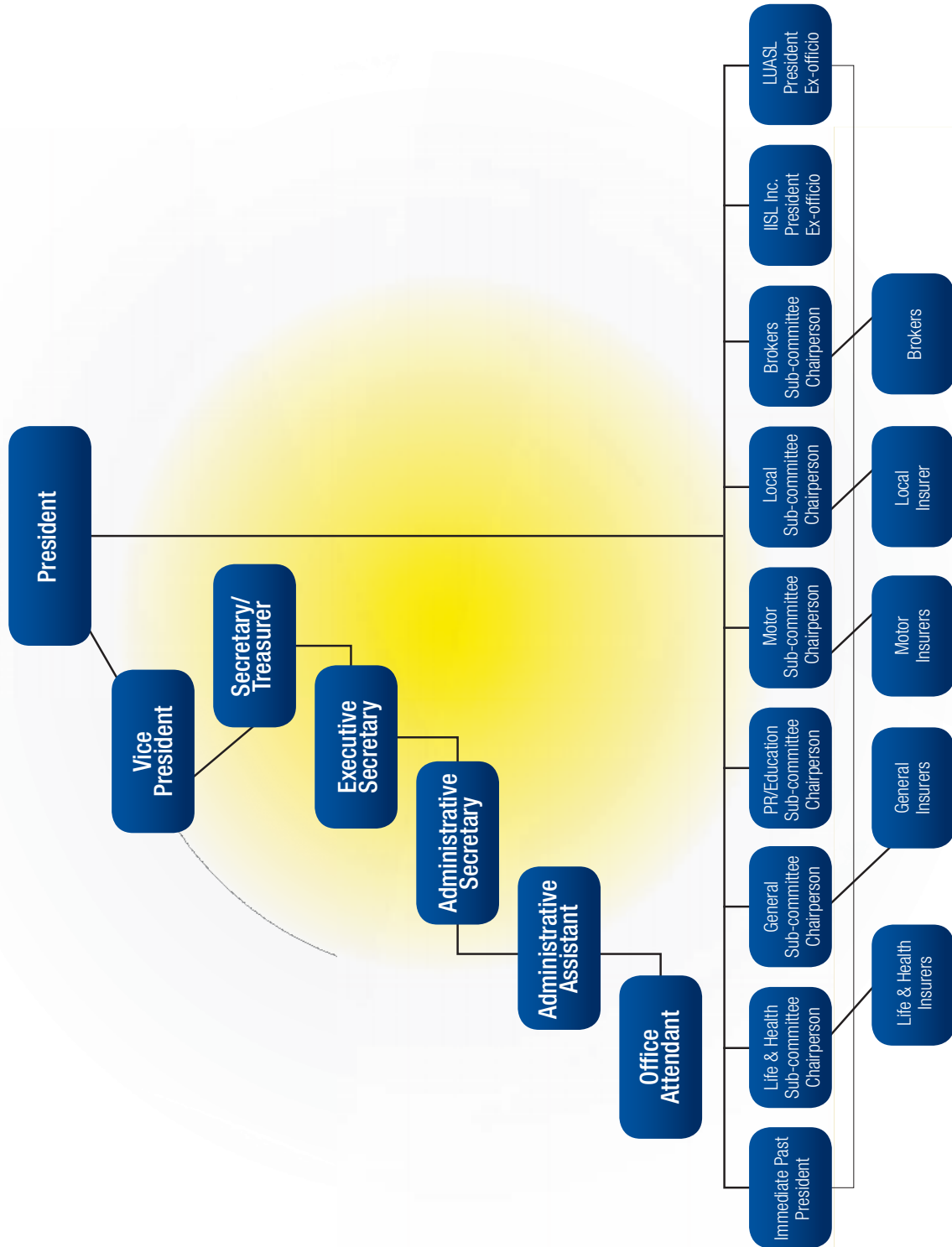
for good persistency is already embedded in the solvency test that insurance companies already have to satisfy. However a situation that appears to favour the sales representative and the insurance company over the interest of the general public is untenable.

It is incumbent on the industry stakeholder to begin highlighting the work currently being done to improve persistency. We need to reassess our recruiting and engagement models to determine whether they are meeting the wider objective of providing cash and income in the hour of need. We need to ensure that we do everything necessary for the policy holder to receive the benefit we promised. To do otherwise is to invite regulation.



Michael Fontenelle ACS, FLMI, LUTCF
GTM Group of Insurance Companies

ISCL Organisational Chart



ICSL 38th Annual General Meeting

The Insurance Council of St. Lucia held its 38th Annual General Meeting last September at the Sandals La Toc Golf Resort & Spa. The morning session of the meeting usually deals with housekeeping matters including a review by the President of the Council's performance during the previous year, the election of a new executive committee and the presentation of the Council's audited financial statements. In the afternoon session presentations are made by various persons including the Registrar of Insurance or a representative from the Registrar's Office on the industry's overall performance as well as other specially invited speakers on topics related to or impacting the insurance industry.

During the meeting, Ms. Sheena Martin, an employee of Sagicor General Insurance received the Roderick Clarke Scholastic Award for academic excellence. Miss Martin can be seen below (right) receiving her award. Corporate awards were received by various companies within the industry for their financial performance as follows:-

Life & Health Insurance - Sagicor Life Inc.

General Insurance - M&C General Insurance Company Limited

M&C Insurance Brokers Limited received the award for Gross Commission Income earned.

Of special note at the last AGM was the attendance of students from the form 5 Office Administration class of the Leon Hess Comprehensive Secondary School. Their teacher Mrs. Kathleen Inglis, made the request with the objective of affording her students a hands on and practical experience on the conduct of an Annual General Meeting.

With the many challenges currently being faced within the industry this year's Annual General Meeting slated for September promises to be interesting.



Scholarships

Current Scholarship recipient



SHERNIA JOSEPH

Hello. My name is Shernia Joseph and I am one of the many proud recipients of the Saint Lucia Insurance Council's scholarships. Attaining an average of 94.67 at the Common Entrance Examinations in 2010, I got enrolled at the Vieux-Fort Comprehensive Secondary School, the school of my dreams. Currently, I am in the fourth form and I have continued to persevere and excel throughout. This scholarship has definitely played a

significant role in my academic progress over the years. Presently, my focus is on attaining all grade ones and distinctions at the CSEC Examinations at the end of the fifth form. As for in the long run, I am undecided when it comes to my career choice, but I have a keen interest in the art of literature and a fascination about the human body. Regardless of my uncertainty, I ensure that I attend school regularly and complete all tasks assigned to me to the best of my abilities and present in a timely fashion. I also make it my duty to incorporate independent study into my school routine. The scholarship has helped to make all of this possible since I was able to acquire all the necessities for my studies. The council's generosity has surely assisted me in establishing the foundation that I need to be able to continue my studies and to accomplish my goals. I know that education is the key to success, and the council has undoubtedly contributed to my future. With that, I would like to express my sincere gratitude to the Saint Lucia Insurance Council for its act of kindness. Rest assured, it is deeply appreciated.

Scholarships *continued*

Past Scholarship Recipient



CHEYENNE POLIUS

I must first say that I felt, and still feel truly honoured to have received and maintained the St. Lucia Insurance Council 5-year scholarship. I still remember the eagerness I experienced walking to the front of that conference room in 2008 to collect that little white envelope which made such a big difference. Along with how proud I was to be awarded for my

academic achievement, I also felt extremely motivated to keep up my “good work” as everyone called it. Throughout my 5 years at the St. Joseph’s Convent, I was required to maintain an average of 75% and above to keep my scholarship. I already aimed for at least 80% for my personal satisfaction but it felt good to see the letters the Council sent praising me for exceeding the required average. It was their endless support that drove me to keep at it; and that I did. I remained consistent in my academic performance throughout SJC and that definitely paid off as I was accepted into the pure science class despite the competition due to limited space. With that, I truly discovered my love for science and kneaded it with my fascination of the universe which has so much more to explore. I am now aspiring to become an astrophysicist and continuing to work hard at the Sir Arthur Lewis Community College, I know that the drive to do well instilled in me with help from the council will expose me to a world of opportunity. For that, I will forever be grateful.

Scholarships

First Scholarship Recipient



GARETH JULES

1ST SCHOLARSHIP RECIPIENT
OF THE INSURANCE COUNCIL
OF ST. LUCIA

In 2002 I was lucky to have received this prestigious scholarship from the Insurance Council of St. Lucia. Being raised by a single parent, this scholarship came in handy in helping my mother purchase the materials necessary for me to excel for a period of five years at St. Mary's College. A scholarship like this is important to the children of insurance workers, particularly because not everyone comes from the same

background. Many persons in the industry are struggling and a scholarship like this in such trying economic times, can ease the financial burden on a parent. This is exactly what the scholarship did for me. Without this scholarship, I do not think that my mother would have had enough resources to allow me to complete my tenure at St. Mary's College. Times are rough. Any help a parent can receive is essential to them. It lets insurance workers know that if you child can excel, we will give back to you based on that success as well as a thank you for your hard work in the industry.

Presently I am employed with the Eastern Caribbean Finance Holding Company, ECFH, as an Accounts Officer at the subsidiary Bank of St. Lucia International Ltd (BOSLIL). I was previously employed at 1st National Bank St. Lucia Ltd for a period of four years. Life after my scholarship reward from the Insurance Council has been successful. I went on to the Sir Arthur Lewis Community College where I obtained an Associate's Degree in Business Administration. In October 2015, I will graduate from the University of the West Indies (UWI) where I am currently enrolled as a part-time student in the BSc Banking and Finance programme.

I hope that the Insurance Council continues to give back to its industry workers, as this help can go a long way in developing a young person into becoming a professional of tomorrow. After all, I am a living testimony of that.



**The Insurance Council
of St. Lucia**

Approved Garages 2014

Category	Activity for which approved
A	B, C, & D below
B	Repair Estimates and Repair
C	Inspections for Roadworthiness (as per Motor Vehicle & Road Traffic Act 2003)
D	Vehicle inspections for Insurance, Including assessing estimated market value

Section 1: The following are authorized to inspect all vehicles under 7 tons MGW:

Name of Garage	Category	Name of Inspector	Tel. No./Fax No.
A Best Auto Repair Paix Bouche Babonneau P.O. Box GR 5129 Gros-Islet	C & D	Alexis Lubrin Angus Richard	450-5200 452-9887 452-8160
Andre's Auto Repairs P.O. Box 901 Gablewoods South Vieux-Fort	C & D	Francis Cooman Edmond JnBaptiste	720-8375
Aupicon Auto Services J.Q. Plaza P.O. Box 1050 Vieux Fort	A	Joseph Raveneau Lane St. Aimee	454-5674
Autozone Trouya, Bois d'Orange P.O. Box 84/85 Castries	C & D	Errol Charles Dexter Durant	452-6308 722-5305
Beachcomber Limited Vide Boutielle P.O. Box 930 Castries	A	Shane Wells Donovan Lorde	452-5241 452-7448
Dolcy's Auto Repair La Croix Chabough P.O. Box QAB311 La Guerre	C & D	Vince Dolcy Joseph Dolcy Richie Williams	285-3461 384-5332
Eastern Autos Desruisseaux Post Office Anse Ger Micoud	C & D	Sylvanes Jeriff Allain Smith Robert Joseph	455-4000 724-4747

Economy Auto Services Vide Boutielle P. O. Box BW380 Castries	C & D	Alexis Mondesir	451 6568
R.J Auto Estimates (formerly Freddy's Garage) Rodney Bay P.O. Box 207 Gros-Islet	A	Ronald Joseph	452-4023 458-0646
Hoints Point Garage Desruisseaux Post Office Micoud	C & D	Michael Amos	455-4954
J.Q. Charles Motors Limited Choc Bay P.O. Box 279 Castries	C & D	Gerald Esnard Fabian Cherry Judicael Francis	450-2057 453-2277
JnMarie & Sons Limited L'Anse Road P.O. Box 527 Castries	C & D	Richard JnMarie Christopher JnMarie Rory JnMarie David Owen Dolor	452-4359 451-6690
K & M Garage Bois d'Orange Gros Islet Post Office Gros Islet	C & D	Patrick Michaud Shaquille Michaud Emily Williams	452-6596
Mauricette's Auto Repairs Inc. P.O. Box 1459 Bois d'Orange Gros Islet	A	Hilron Mauricette	450-2003 458-4577
Meineke Car Care Centre Mongiraud Gros Islet P. O. Box 279 Castries	C & D	Vince Dolcy Ronald Niles	452 0033 452 0034 452 0036
Monrose Auto Dynamics l'Abayee P.O. Box 1506 Castries	A	Antoine Monrose Sylvester James	451-0236
Napa Auto Care St. Jude's Highway P.O. Box 268 Vieux Fort	A	Sherwaine Mathurin Bryan James Collin Stephen** Devin JnPierre** Khalai J. Hippolyte**	454-9248
Nom's Auto Body Repair Bexon P.O. Box 4086 Castries	C & D	Mohinder Saiwak	453-5050
North South Enterprise Limited Chaussee Road P.O. Box 1846 Castries	C & D	Errold P. Cyril Darren Peter	452-2495/6

North West Limited P.O. Box 946 Castries	C & D	Linden Naitram Glen Augustin Darren Jawahir**	452-1379 453-1331
Peter & Company Limited Vide Boutielle P.O. Box 84/85 Castries	A	Orette Thomas Arthur Girard Jonathan LaForce	452-5920 457-7079
Prestige Auto Holdings Limited Vide Boutielle Box GM 849 Castries	C & D	Mario Reyes Shervon Mauricette Pedro Temu Hinds George Amuzu	450-4269 451-3044
Prio's Auto Repair Co. Ltd. P. O. Box GR5216 Corinth Gros Islet	C & D	Denis Primus	450 3139 450 2536
Rasco's Garage Bois d'Orange P.O. Box GM502 Castries	C & D	Ince Rambally Bobby Rambally Frank Rambally Sammy Lance Celise	452-0945 452-8307
Rainbow Auto Care Faux A Chaux P.O. Box CP6055 Castries	C & D	Arcadius Phillip Ian Henville	458-2673
Rejoice Motor Repairs Massade Industrial Estate Gros Islet	A	Cyril Mauricette Nicola Mauricette Nyron Theodule	452-8694 484-9504 452-8072
Sadoo & Sons Trucking Company P.O. Box M17 Micoud	A	Innocent Sadoo Julian Christophe	454-4188
South Shore Auto Services Limited P.O. Box 242 Vieux Fort	C & D	Osbert James Anthony James	454-5612 454-7771
Spencer's Services Limited P.O. Box 303 Industrial Estate Vieux Fort	A	Spencer Emmanuel Sean Emmanuel Ian Remy	454-9527 454-5090
St. Lucia Modern Motors Vide Boutielle P.O. Box 457 Castries	A	Gregory Joseph Gabriel Charlemagne	452-4924 453-7313
St. Lucia National Car Rentals Massade P.O. Box 542 Gros Islet	A	John Elliot Christopher Florentville Martin St. Aimee** Wendy John** Troy Cornibert**	450-8721
St. Lucia Bandag Limited Micoud Street P.O. Box 113 Castries	C & D	Alvin Alexander Christopher Butt	452-3234

Sean's Wrecker & Garage Services P.O. Box BJ 0029 Cul-de-Sac Bexon	C & D	Sean Rambally Tarah Alexander	287-1752 451-2608
Sean's Wrecker & Garage Services P.O. Box BJ 0029 Cul-de-Sac Bexon	C & D	Sean Rambally Tarah Alexander	287-1752 451-2608
Shorey's Garage Massade P.O. Box 755 Castries	A	Henderson Shorey Keith Frederick	450-0293 450-0294
The Auto Spa Company Limited Soufriere Post Office Cressland Soufriere K & M Garage Bois d'Orange Massade Gros Islet	C & D	Ricardo George Cecil Ike Alcindor Roy Regis Omar Lamontagne Patrick Michaud Shaquille Michaud Emily Williams	717-5609 714-5609 459-5908 452-6596
Nom's Auto Body Repair Bexon P.O. Box 4086 Castries	C & D	Mohinder Saiwak	453-5050
Sean's Wrecker & Garage Services P.O. Box BJ 0029 Cul-de-Sac Bexon	C & D	Sean Rambally Tarah Alexander	287-1752 451-2608
Sadoo & Sons Trucking Company P.O. Box M17 Micoud	C & D	Innocent Sadoo Julian Christophe	454-4188
South Shore Auto Services Limited P.O. Box 242 Vieux Fort	C & D	Osbert James Anthony James	454-5612 454-7771
Spencer's Services Limited P.O. Box 303 Industrial Estate Vieux Fort	A	Spencer Emmanuel Sean Emmanuel Ian Remy	454-9527 454-5090
Transport & Handling Services Limited Massade Gros Islet	A	Anthony Philgence Henry Trim Dwight Modeste	450-8722
Section 3: The following is approved in respect of <u>Motor Cycles</u>:			
Eastern Auto Desruisseaux Post Office Anse Ger Micoud	C & D	Robert Joseph Allan Smith Sylvanes Jeriff	455-4000 724-4747
Motor Cycle Solutions La Clery Castries	A	Bryan Leonce Erl Phaeton	452-2790

Wayne's Motor Cycle Centre Vide Boutielle Castries	A	Wayne Quintyne	452-2059
The Auto Spa Company Ltd. Soufriere Post Office Cressland Soufriere	C & D	Ricardo George Omar Lamontagne Roy Regis Cecil Ike Alcindor Archilleus Ira Frederick	715-5609 714-5609 459-5909

Section 4: Freelance Inspectors

Freelance Inspectors	C & D	Robertson Isidore	450-4753 721-0856
	C & D	Barry Ragunanan	724-5515
		Timothy St. Louis**	720-8258 486-2306

Section 5: The following Inspectors are authorized to inspect all types of Motor Vehicles:

Ministry of Infrastructure, Port Services and Transport Union Castries	C	Spencer Samuel Felix Forde Rodriquez Hyacinth Eugene George	468-6331
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Note: **Pending Gazette publication.

TIMOTHY ST. LOUIS


**Freelance
Inspector**

Approved to carry out
 (1) Inspections for Road Worthiness
 (2) Vehicle inspection for insurance
 including assessing estimated market
 value.



TIM AUTO REPAIRS
 Contact: 720.8258 or 486.2306
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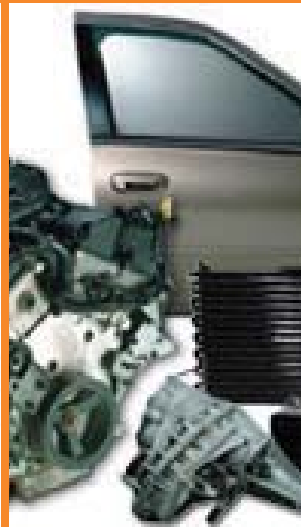
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Moves in the Industry



Mr. Armstrong Philogene-Leon,
ACII, MCMI

Castries, St. Lucia – Agostini Insurance Brokers (St. Lucia) Ltd, one of the longest standing private sector firms of Insurance Brokers in St Lucia announced the appointment of Mr. Armstrong Philogene-Leon, ACII, MCMI as General Manager.

Mr. Philogene-Leon holds an Associateship (ACII) from the Chartered Insurance Institute of London and is a Chartered Insurance Broker. He holds an International Diploma in Management Studies from Cambridge University with distinction. He is a member of the Chartered Management Institute of London, Faculty of Insurance Broking, and the Faculty of Claims. His career in the insurance industry spans over sixteen years. He has considerable experience in handling all classes of general insurance and the placement of risk in the international market place. His expertise concentrates in the areas of Property, Motor, Liability, Accident and Claims Management. He specializes in the management of major private sector and multinational accounts, and is also heavily involved in the development of new business.

Mr. Philogene-Leon will head both the Employee Benefits and General Insurance Divisions of Agostini Insurance Brokers (St. Lucia) Ltd with the assistance of a cadre of experienced and qualified professionals.



Christine Maynard

Christine Maynard is the newly appointed Manager of Insurance Brokers (Eastern Caribbean) Limited effective March 2014. Ms. Maynard brings years of experience to her new position having worked at M&C Insurance Department (now M&C General Insurance Company) for twenty six (26) years from 1979 to 2005. She studied and qualified at the Malta International Training Centre in Malta and is experienced in handling all aspects of general insurance underwriting and claims. Her work in the industry allowed her to assume the position of Insurance Agency Manager - CLICO Mortgage & Finance Company Limited 2005-2009 as well as Agency Manager of New India Assurance Co. Ltd. (A.F. Valmont & Co. Ltd.) immediately prior to taking up this new position. The executive, members and staff of the Insurance Council of St. Lucia wish to congratulate Ms. Maynard on her new appointment.



Ronnie Degazon

Beacon Insurance Company announces the appointment of Mr. Ronnie Degazon to the Position of Senior Claims Officer – St. Lucia Branch.

Mr. Degazon began his career in claims with CLICO General Insurance Co. Ltd in 2009 and later moved to United Insurance Agents (St. Lucia) Limited where he continued building his expertise before moving to his current employment at Beacon.

Mr. Degazon is one of the few who has earned the Caribbean Certificate of Insurance Practice. He is also a holder of an Associate Degree in Business Administration from the Sir Arthur Lewis Community College and is currently pursuing a Bachelors Degree in Management Studies at the University of the West Indies. Being a committed member of the insurance industry Ronnie currently serves as Vice President of the Insurance Institute of St. Lucia. Mr. Degazon is now aiming to build on his range of Insurance Business skills at The Beacon Insurance Company and continues to be an enthusiastic, professional individual, who enjoys being part of Beacon's productive team.

Moves in the Industry



Fred A. Malaykhan

Although mild-mannered and unassuming, Fred Alvin Norbert Malaykhan has racked up an impressive track record for himself.

Many persons know him for his role as the Financial Controller and Director of St. Lucia Insurances Limited, the local agents for Caribbean Alliance Insurance Company Ltd, a regional insurance company. What many persons may not know is that for over six years, he worked in New York in a number of capacities including Remedial Instructor, Shipping Coordinator, Volunteer Tax Assistant and Financial Controller.

Academically, Mr. Malaykhan is a graduate of the City University of New York, Brooklyn College where he majored in Accounting. At Brooklyn College / CUNY he served as President of the National Association of Black Accountants. He is also Certified Public Accountant (CPA), a Chartered Global Management Accountant (CGMA) as well as a Certified Information Technology Professional (CITP).

His extensive educational background, along with his experience, has equipped him with the necessary tools to be at the helm of one of Saint Lucia's leading general insurers now serving as the Company's Managing Director and Chief Financial Officer.

Alvin is a member of the Investment Committee of the National Insurance Corporation of Saint Lucia and a Commissioner on National Regulatory Commission (NTRC). He is also an active member of the Insurance Council of St. Lucia where he has served for the past 12 years. Here he started in the dual role of Secretary/Treasurer and for the past 7 years, has functioned in the capacity of Vice President.

When he is not working, he likes to unwind by watching and playing basketball, football and, being the true West Indian that he is, cricket. He is also the Chairman and Organizer of the acclaimed Veterans Football Tournament, held annually in Saint Lucia.

The Insurance Council of St Lucia

Advice from The Insurance Council of St Lucia as we begin the 2014 Hurricane Season.



**Joralia
ST. LOUIS**

The 2014 hurricane season begins 1st June 2014 and the Insurance Council of St Lucia would like to provide you with a few valuable tips.

1. If you are not insured, visit an Insurance Company or Insurance Broker immediately to discuss your options. Peace of mind is priceless.
2. If you have taken the wise decision and already have your property insured we urge you to review your policy to ensure that the sum insured represents the replacement value. Do not be underinsured! Be aware of "Average" used by all insurers and what it means.
3. Speak with your agent to answer any questions you may have with reference to your policy. Ensure you understand what you are covered for as well as what is not covered. Most policies have an excess or a deductible so make sure you know what your deductible is as you are responsible for this amount. Insurers will start paying only if your loss falls above this deductible/excess amount.
4. Put measures in place to reduce your risk of a loss – policy holders have a responsibility to minimise their loss as much as insurers have a responsibility to settle your claim. This can be done by clearing drains/gutters, replacing any loose roofing and cutting all overhanging branches or trees which may pose a threat to your property.
5. Ensure your contents are insured. Contents are often forgotten but this represents a huge percentage of ones investments and Contents Insurance is more affordable than one may think.

6. Hurricanes and Floods do not only affect your homes as we saw during Hurricane "Tomas" but also your vehicles. If you have a comprehensive Motor Insurance policy ensure that it includes Hurricane and Flood cover. This addition cover comes at an additional cost but will be worth your while to obtain.

7. Ensure all stock is stored off the floor preferably on pallets and that proper inventory is kept. Also ensure that you have a reliable backup system in the event your computer gets damaged.

8. Store a copy of all important documents including your insurance policy in a safe, easily accessible location and in waterproof containers in the event of a natural disaster.



Acknowledgement

Of our many issues to come, The Insurance Council would like to thank all of its Sub - Committee members and contributing writers.

We would like to especially Thank Our Advertisers as they have showed great faith and support by being part of our first issue.

See you on the next issue.

JOKES

LOST PURSE

A lady lost her handbag in the bustle of shopping at the mall. It was found by an honest little boy and returned to her. Looking in her purse, she commented, "Hmmm . . . That's funny. When I lost my bag there was a \$20 bill in it. Now there are twenty \$1 bills."

The boy quickly replied, "That's right, lady. The last time I found a lady's purse, she didn't have any change for a reward."

SLEEPING PILL

Tom had a sleeping problem and was always late for work. His boss was mad at him and threatened to fire him if he didn't do something about it. He recommended that Tom gets a prescription for a sleeping pill. So Tom went to his doctor who gave him a pill and told him to take it before he went to bed. Tom slept well, and in fact, beat the alarm in the morning. He had a leisurely breakfast and drove cheerfully to work.

"Boss", he said, "The pill actually worked!"

"That's all fine" said the boss, "But where were you yesterday?"

REPAIRS

A woman could never get her husband to do anything around the house. He would come home from work, sit in front of the TV, eat dinner, and sit some more—would never do those little household repairs that most husbands take care of. This frustrated the woman quite a bit.

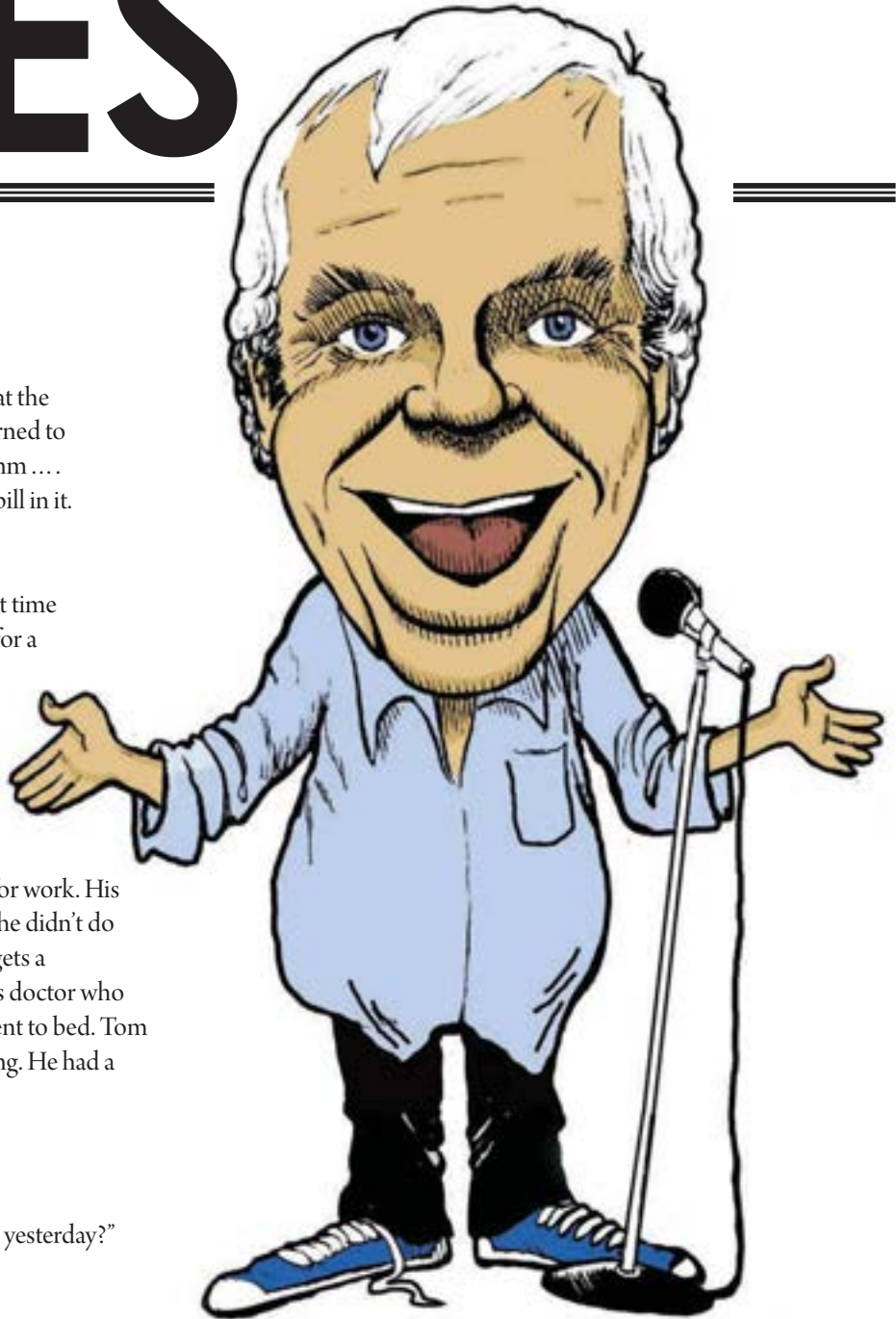
One day the toilet stopped up. When her husband got home, she said sweetly, "Honey, the toilet is clogged. Would you look at it?" Her husband snarled, "What do I look like? The tidy-bowl man?" and sat down on the sofa. The next day, the garbage disposal wouldn't work. When her husband got home, she said, very nicely, "Honey, the disposal won't work. Would you try to fix it for me?" Once again, he growled, "What do I look like? Mr. Plumber?"

The next day, the washing machine was on the blink. When her husband

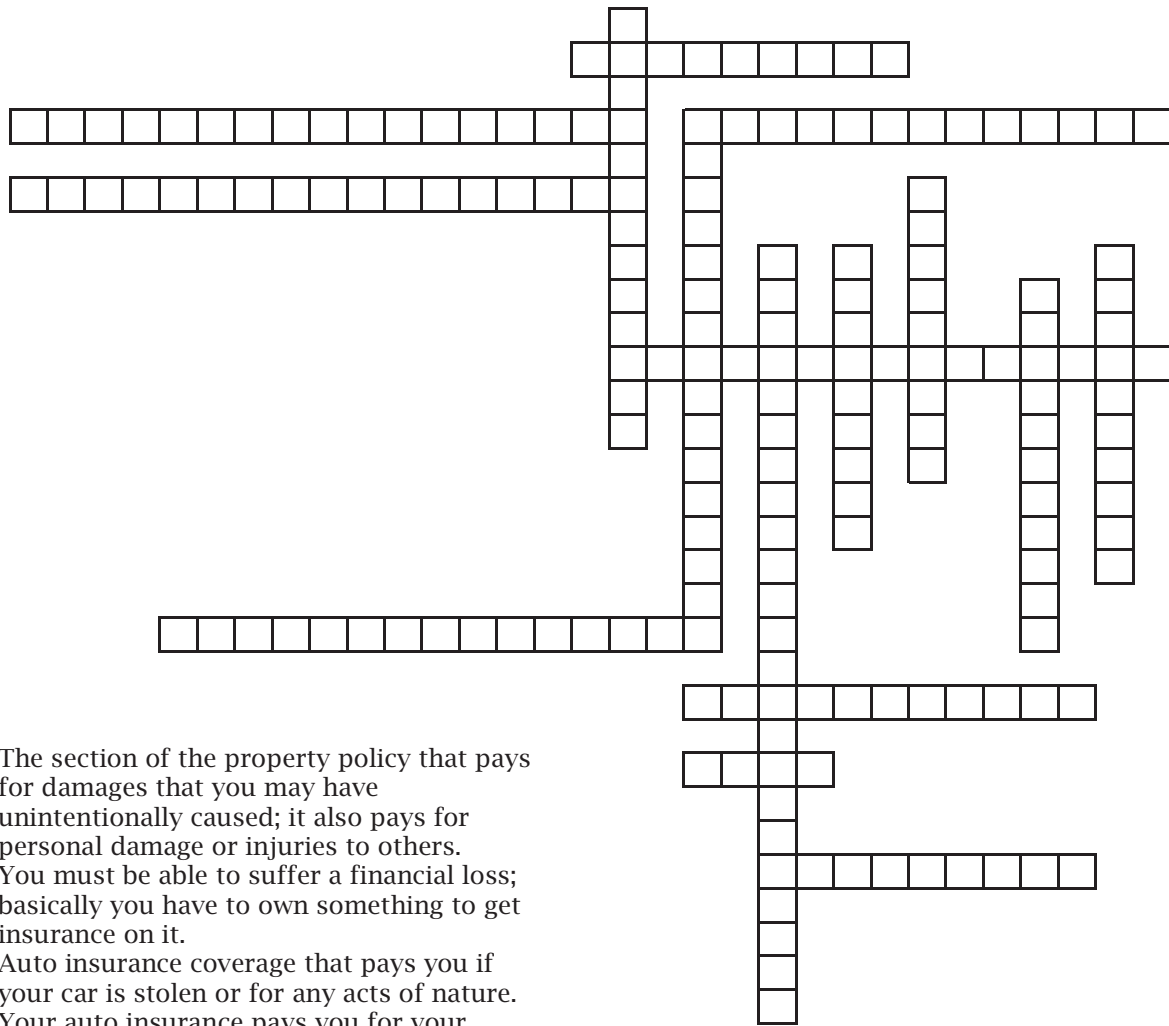
got home, she steeled her courage and said, "Honey, the washer isn't running. Would you check on it?" And again was met with a snarl, "What do I look like? The Maytag repairman?"

Finally, she had had enough. The next morning, the woman called three repairmen to fix the toilet, the garbage disposal, and the washer. When her husband got home, she said, "Honey, I had the repairmen out today." He frowned, "Well, how much is that going to cost?"

"Well, honey, they all said I could pay them by baking them a cake or having sex with them." "Well, what kind of cakes did you bake them?" he asked. She smiled. "What do I look like? Betty Crocker?"



Auto Insurance Crossword Puzzle



Across:

2. The section of the property policy that pays for damages that you may have unintentionally caused; it also pays for personal damage or injuries to others.
3. You must be able to suffer a financial loss; basically you have to own something to get insurance on it.
4. Auto insurance coverage that pays you if your car is stolen or for any acts of nature.
5. Your auto insurance pays you for your injuries if the other person does not have insurance.
11. The section of the property policy that provides coverage for the current price or book value of the thing that is lost or damaged.
12. The section of the property policy that provides coverage for the amount it would cost to go out and replace your lost or damaged item.
13. When you have a claim you must be able to prove that you owned the item stolen or damaged.
14. The chance that you will suffer a financial loss.
15. The transfer of risk to an insurance company and the sharing of the costs of a loss or accident.

Down:

1. If you didn't want to carry an "insurance policy", what is the amount of financial responsibility you would need to have.
4. Your damages may be reduced by the percentage that you are at fault in a loss.
6. Auto insurance coverage that pays you to fix your car if you are at fault of an accident or the other guy doesn't have insurance.
7. Being able to pay for the damage that you are legally liable for.
8. Good driver, Good student, Member & Multiple Policies are things that can bring down the cost of insurance.
9. A clause in your insurance policy that states that you will pay for a specific amount of a claim before the company pays.
10. Auto, home & apartment insurance policies do not have this, but Life & Health insurance policies are required to have this.





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