



# ATTIC Update

Issue 3 Volume 1

February 2012

**WE HAVE  
MOVED!**

**8 STANMORE AVE  
PORT OF SPAIN**

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## **Insurance Bill**

Insurance Bill No 36. of 2011 has been laid in parliament and ATTIC is still lobbying on behalf of the industry. The Insurance Bill can be found at: [www.ttparliament.org/legislations/b2011h36.pdf](http://www.ttparliament.org/legislations/b2011h36.pdf).

The Board is continuing its lobbying effort on the changes to the Insurance Bill that were added during the Law Review Commission and these can be found at [www.central-bank.org.tt/draft-and-consultation-papers](http://www.central-bank.org.tt/draft-and-consultation-papers)

## **Committee Updates (Committees will Resume Meetings in February 2012)**

### **Health Committee**

- The committee continues to liaise regularly with the relevant authorities for example the Medical Board to clarify cases of questionable doctors and their specialty.
- In order to assist in processing claims effectively the committee requests a registered listing from the Medical Board, Dental Council, Pharmacy Board, and Physiotherapist annually.
- In 2011, the committee also met with various health organizations including Telesalud, Island Sleep Diagnostic and Medic Link Consultants, all in an effort to keep abreast of the new technology and the different avenues that are available. In addition, to the health organizations, the committee also met with Dr. Anton Cumberbatch, Chief Medical Officer at the Ministry of Health to discuss a number of concerns which were brewing.

### **Industry Statistical Report 2010**

Draft statistics representing the General, Life and Health Insurance Industry have been forwarded to each member company for review to ensure accuracy of the data and we look forward to receiving feedback from all members.

### **Claims Committee**

- In 2011, the claims committee worked on revising and making edits to the draft Subrogation Guideline. The guideline is now awaiting approval from the ATTIC Board.
- The committee also compiled a list of recorded stolen vehicles for the period 2005 to 2011 and has forwarded this to the Stolen Vehicles Squad in an aid to allocate or recover some of the vehicles.

### **National Building Code**

ATTIC is represented on the preliminary committee to discuss the drafting of the National Building Code for Trinidad and Tobago. This committee is spearheaded by the Trinidad and Tobago Bureau of Standards in collaboration with UWI Seismic Research Center.

### **Life Committee**

James Camacho, Vice President - Life made a presentation in October 2011 at a BIR Workshop. His presentation highlighted Life Committee concerns particularly, the backlog of annuities awaiting approval at the BIR and commutation of pensions. This was in an effort to receive an ear on these issues so that there can be resolution to long standing matters.

## ATTIC 45th Anniversary & Awards

In celebration of its 45th Anniversary in 2011, the Board of Directors established an annual Long Service Award to recognize the contributions of persons who have participated in ATTIC's various committees throughout the years and helped ATTIC achieve its goals.

The criterion for the awards was persons who served on various committees for ten years or more between 1981 the year 2000.

The Board intends to make these awards an annual event using this same criteria and will include those persons whose service to ATTIC continued past 2000.

The 2011 awardees received their awards at ATTIC's annual Christmas luncheon held at the Trinidad Hilton Hotel and Conference Centre on December 7th 2011.

- Monica Andrews
- Sookdeo Beepth
- Douglas Camacho
- Gordon Deane
- Stephen Dempster
- Yvonne Halfhide
- Debra Hosang
- David Lee A Ping
- Hugh Mazley
- Dexter Mc Knight
- Eric Norman
- Affieza Ogeer
- Odette Price
- Pretam Samaroo
- John Smith
- Richard Webster



**ATTIC Long Service Awardees**



**Gordon Deane chats with fellow Awardee Monica Andrews**



**ATTIC Consultant Bernard Aquing Congratulates Awardee Eric Norman**

## Upcoming Meetings

ATTIC's Executive in collaboration with the Bankers' Association of Trinidad and Tobago (BATT) will be meeting with the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) in an initiative to enhance the efficiency of Financial Reporting in Trinidad and Tobago on February 15th 2012.

### **1990 Coup**

ATTIC Consultant Bernard Aquing gave evidence before the Commission of Enquiry into the 1990 Coup on February 2nd 2012 on behalf of the Association.

### **Road Safety Council**

The Ministry of Transport has established a Road Safety Council whose objective is to drive community discussion and road safety initiatives. ATTIC's representative on the Council is Nivash Persad.

## Insurance Education

### **CII Pilots New Experience-Based Assessment Method**

The CII has launched a new assessment method that allows candidates to utilise their previous experience to achieve an Advanced Diploma in Insurance (ACII).

The Advanced Diploma in Insurance demonstrates an applied level of learning and the experiential prior learning route is only suitable for experienced practitioners operating at senior executive level as it based on recognition of prior learning.

The premise is that the candidate already has the level of insurance knowledge required for the Advanced Diploma in Insurance. The CII takes into account candidates' previous qualifications and evidence from their day to day work, roles and responsibilities. These combine with a verbal assessment and are used to assess whether the candidate has reached Advanced Diploma standard.

The experiential prior learning route involves two stages of assessment by the CII:

1. Assessment of the candidate's application.
2. A half day assessor interview where candidates will be individually assessed by an independent assessor on specific learning outcomes.

Successful completion results in an award of the Advanced Diploma in Insurance.

Interested persons can go to [www.cii.co.uk](http://www.cii.co.uk) for further information.

### **UWI BSc. Insurance and Risk Management**

The University of the West Indies is currently accepting applications for the September 2012 semester, for the BSc. Insurance and Risk Management. The application deadline date is March 29th 2012.

Application forms and copies of certificates must be submitted directly to the University, along with a fee of TT\$90.00. Persons can also apply <http://www.uwi.edu/admissions>, free of charge.

Requirements for entry into the University can be found on UWI's website [www.uwi.edu](http://www.uwi.edu) and at [www.attic.org.tt](http://www.attic.org.tt)

## Robert Ng Chow Chairman of COLFIRE Retires



Mr. Robert Ng Chow retired as the Chairman of COLFIRE on Tuesday 17th January 2012 after twenty eight (28) years of service. Mr. Ng Chow has been a Fellow of the Life Management Institute since 1974 with two (2) specialties, he is also a Fellow of the Chartered Insurance Institute since 1976 and carries the designation Chartered Insurer. He was the first Trinidadian to obtain both designations. He has passed 22 examinations in Life, General Insurance and Management, many with distinctions. Robert Ng Chow has over forty-six and a half (46½) years' experience in the insurance industry.

At the beginning of his career, he spent eight (8) years with a major Global Re-insurer in Toronto, Canada, where he worked and managed the Corporate Actuarial Department. On returning to Trinidad, he held several senior positions within the insurance industry and served as:

- Secretary-General of the Insurance Association of the Caribbean (IAC),
- Past General Manager of TATIL Life,
- Chairman of the Management Committee of the Academy of Insurance,
- Committee Member of the Insurance Association of the Caribbean, and President of the Trinidad and Tobago Insurance Institute.
- He was the recipient of the Gold Award - the highest honor of the Trinidad and Tobago Insurance Institute

He served also as a Director of Flavorite Foods Limited and was a Member of the Board of Governors of the Academy of Insurance.

In 2011, Mr. Ng Chow was instrumental in facilitating the visit of Mr. Nick Plastow- Operations Manager, of the Chartered Insurance Institute (CII) of London to Trinidad to conduct a CII Examinations Workshop to assist persons pursuing the professional insurance designation.

Robert Ng Chow has played an integral part in the development of COLFIRE's numerous innovative insurance products and services and also in the change of COLFIRE's image from just a Fire/Property insurer to being the leading Private Motor Vehicle insurer in Trinidad and Tobago as well. This was done through the development of COLFIRE's many niche motor products, one of which is "The Female Driver's Plan".

Under his leadership, COLFIRE grew in Market Share in Private Motor Insurance and Shareholders Funds have moved from a deficit of TT\$4 million to a surplus of over TT\$100 million.

Mr. Ng Chow has left a legacy of Innovation and Professional Development of staff that will serve COLFIRE well in the years to come and no doubt redound to the success of company and service to customers. In his words, "COLFIRE believes in enhancing the insurance product by adding value to the customer, giving more in service and more in the insurance package which is unique and different to the normal industry practice".

*Have a Safe &  
Enjoyable Carnival*