



ATTIC Update

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Inside this Issue

ATTIC Board 2013 1

Meet our new Board members 2

Committee Updates 3

Stakeholder Meetings 3 - 4

Promoting Insurance 4

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ATTIC Board of Directors 2013

The Association held its Annual General Meeting on May 8th 2013 at the Kapok Hotel. Mr. Daine Baker and Mrs. Rani Lakhan-Narace did not offer themselves for re-election. Long standing Board members, Gerry Hadeed and Ray A. Sumairsingh resigned from the Board in 2012. These vacancies were filled by four new Board members:-

- Mr. Aswathanarayana
- Mr. Roger Hamel-Smith
- Mrs. Dawn Narine-Dalip
- Mr. Chip Sa Gomes

ATTIC's 2012 Annual Report can be viewed at

<http://www.attic.org.tt/Reports/Annual%20Report%202012.pdf>



Members at ATTIC's AGM on May 9th 2013

Board of Directors 2013



Willard P. Harris - President



James Camacho - V.P. Life



Baliram Sawh - V.P. General



Aswathanarayana



Douglas Camacho



Andrew Ferguson



Roger Hamel-Smith



Dawn Narine-Dalip



Chip Sa Gomes



Paul Traboulay

Meet our Newly Elected Board Members

Aswathanarayana

Aswathanarayana is the Managing Director of The New India Assurance Co, (T&T) Ltd., a Subsidiary of The New India Assurance Co. Ltd., Mumbai, India, the largest non-life Insurer in India and one of the largest in the Afro-Asian Region. He is responsible for the Company's operations in Trinidad and Tobago and other Caribbean Islands.

During his 33 plus years of Insurance Professional experience, he has held mostly operational positions in various capacities back home in India including the positions of Deputy General Manager, Marine Hull & Cargo, Aviation & Miscellaneous Portfolio in the Head Office and Chief Regional Manager, Bangalore Regional Office. He has a Masters degree in Chemistry from Mysore University & Master of Management Sciences from Symbiosis Institute of Management, Pune. Apart from being an Associate of the Insurance Institute of India he is an avid cricket enthusiast and loves travelling and exploring.

Roger Hamel-Smith

Roger Hamel-Smith was appointed to the Board of Directors of The Beacon Insurance Company Limited in 2009. He has had a distinguished legal career spanning over 40 years and has served as the Chief Justice of Trinidad and Tobago on several occasions, the longest being a period of fourteen months between July 2006 and December 2007. Mr. Hamel-Smith was the senior partner of M. Hamel-Smith & Co before elevation to the Bench. Another major milestone in his career was his appointment to be a Court of Appeal Judge only three years after being admitted to the Bench. Mr. Hamel-Smith was admitted as a solicitor to the Supreme Court in 1969 and a solicitor in the United Kingdom in 1980.

Dawn Narine-Dalip

In her role as Vice President of Regional Group Business at Pan-American Life Insurance Group, a leading carrier of insurance and financial services throughout the Americas, Dawn Narine-Dalip is responsible for overseeing the Group line of business in 13 territories in the English speaking and Dutch Caribbean. Ms. Narine-Dalip holds an Executive Master's degree in Business Administration from the Arthur Lok Jack Graduate School of Business in Trinidad & Tobago as well as a Bachelor's degree in Economics and History from the University of the West Indies. Ms. Narine-Dalip has nearly 25 years of experience in the insurance industry and counts the ASC, FLMI and FLMI/M among her numerous insurance designations.

Chip Sa Gomes

Chip Sa Gomes started working in the local and regional financial services industry nearly 20 years ago. Initially he focused on corporate finance and investment banking with the local subsidiary of a leading international financial services company. He subsequently joined the ANSA McAL Group in 2004 in the financial services sector which comprises ANSA Merchant Bank, TATIL and Tatil Life.

He was appointed Managing Director of ANSA Merchant Bank in 2009 and to the Boards of its subsidiaries TATIL and Tatil Life in the same year. In 2013 Mr. Sa Gomes was appointed the Financial Services Sector Head responsible for strategic direction for the financial services sector companies within the ANSA McAL Group. He is on the Board of TATIL, Tatil Life, ANSA Merchant Bank as well as the Barbadian subsidiaries of these companies. He is a CFA charter holder and holds an MBA from the University of Florida and a BSc from the University of Texas at Austin.

Committee Updates

UNDERWRITING COMMITTEE

Fraudulent Motor Certificates

The Committee recognizes that educating the public is key to eradicating or reducing the problem of fraud. They therefore recommend that a public awareness programme be developed to deal with the issue of fraudulent certificates.

Geo Hazard Maps

The Committee proposed undertaking a project to insert street names into hazard maps. The hazard map should include information on landslips and flooding that will be useful for underwriting purposes.

CLAIMS COMMITTEE

Claims on Government Owned Vehicles

A letter was forwarded to the Comptroller of Accounts indicating the slow pace with which subrogation matters are processed and settled by the Government. A compiled list of outstanding Government claims was also submitted. On July 17th 2012 a meeting was held with the Comptroller of Accounts and Risk management Services (RMS) and out of this meeting the Committee received a listing of Assistant Commissioners of Police and their respective divisions to assist insurers in acquiring ACP reports more efficiently. However, the Committee is making further attempts to meet with the Comptroller and RMS to resolve the continuing issues that are encountered by the Insurance Industry.

Stolen Vehicles

The Committee developed a framework to deal with stolen vehicles and submitted it to ATTIC's Board for consideration.

LIFE COMMITTEE

Annuities at the BIR

The Committee continues to work towards resolving the issue of annuities at the Board of Inland Revenue. In 2012 correspondence was submitted to the Chief State Counsel at the BIR to meet with the Committee to discuss improvements to the approval process. They are still awaiting a response from the BIR.

FRAUD, REGULATORY & ANTI-MONEY LAUNDERING COMPLIANCE COMMITTEE

Due Diligence For Used by Brokers

Committee members discussed and agreed on the changes to be made to the Due Diligence form. The proposed form was submitted to the Insurance Brokers Association of Trinidad and Tobago. ATTIC is now awaiting finalization of the form.

Time Frame for Conducting Retrospective Due Diligence

Based on the Committee's recommendations, ATTIC proposed to the CBTT a minimum of five years within which to retrofit customers' accounts. The first two years should be committed to high risk accounts. CBTT has agreed to provide feedback in due course.

HEALTH PROVIDERS COMMITTEE

Reasonable and Customary Schedules

The Committee is currently in the process of pooling together their individual company R&C listings to formulate a collective list. It was proposed to the CEO's of the Health Insurance Companies that 'Reasonable and Customary Schedule' should be replaced with the

'Maximum Limits' to deal with the variance in the Industry. ATTIC has not received one hundred percent feedback from the Health Insurers.

Stakeholder Meetings

CBTT

ATTIC's Executive continued their Quarterly meetings with the Central Bank of Trinidad and Tobago, attending meetings in January and April.

MINISTRY OF FINANCE

Attic's then V.P. Life-Douglas Camacho, V.P. General-Baliram Sawh, Board Members, James Camacho, Roger Hamel-Smith and Paul Traboulay met with the Minister of Finance on February 6th to discuss and highlight some of the concerns of the Insurance industry.

MINISTRY OF HEALTH

ATTIC's then V.P. Life-Douglas Camacho and Board Member James Camacho attended a meeting with the Minister of Health on March 11th to discuss the impact of the Ministry of Health's proposal to develop a policy for the recovery of health insurance benefits from privately insured patients utilizing public health facilities.

NATIONAL DISASTER RISK REDUCTION (NDRR)

ATTIC's President Willard P. Harris attended the NDRR Committee meeting in March.

Stakeholder Meetings Continued

ATTIC's V.P. General - Baliram Sawh and Board Member Roger Hamel-Smith attended a Road Safety Meeting in March.

ATTIC's V.P General - Baliram Sawh and Director James Camacho represented at ATTIC at a Post Budget Consultation hosted by the Minister of Finance on April 05th, 2013.

On April 08th, 2013 ATTIC's representative on the National Building Code Committee, Kerone Yearwood participated in a workshop hosted by the OPDM entitled 'Hazard Assessment Results' which is in support of the IDB Project: 'Improving the Delivery of Comprehensive Disaster Management'.

Chairperson of ATTIC's Fraud Regulatory and Anti Money Laundering Compliance Committee met with the FATC committee of the Bankers Association of Trinidad and Tobago on May 02nd to discuss issues of mutual concern to present a position to the Government on FATCA.

On May 10th ATTIC's VP General -Baliram Sawh, along with Nivash Persad, Joan Mitchell and Janice Sorzano attended a consultation hosted by the Ministry of Transport to discuss the Motor Vehicles and Road Traffic Bill, 2013.

Promoting Insurance

ATTIC, in collaboration with the TTII, attended the University of the West Indies, St. Augustine Campus' World of Work to promote Insurance as a career option to approximately 500 students. ATTIC was also invited to St. Francois Girls' College in March to present information on Careers in Insurance to approximately 80 Form 3 Students.

Media

ATTIC Consultant, Bernard Aquing was a guest on the Trinidad and Tobago Coalition of Services Industries (TTCISI) Radio Programme on Radio Heritage on May 13th.

Claims Committee members, Sookdeo Beepath and Daniel Koo, will appear on the Office of the Financial Services Ombudsman's Outreach Initiative - General Questions and Information on Insurance. The session will be taped on May 22.

FILL YOUR VACANCIES!
ATTIC has approximately
four hundred graduate
resumes on file.