

**MINUTES OF THE TRINIDAD AND TOBAGO ASSOCIATION OF
INSURANCE AND FINANCIAL ADVISERS ANNUAL GENERAL MEETING
HELD ON FRIDAY APRIL 7TH 2006 BEGINNING AT 10:35 A.M.**

VENUE: Kapok Hotel, Cotton Hill, Maraval
OFFICIATING OFFICER: Henry Harper, General Manager, TTAIFA

NATIONAL ANTHEM: Sung by all present
INVOCATION: Marcus Girdharie of CLICO did this.

Mr. Harper struck the gavel to signal the call to order of the meeting.

He then asked that a motion be moved to confirm the minutes of the last AGM. Mrs. Sherma Henry of CLICO so moved and the motion was seconded by David Dillon also of CLICO.

The President – Cecil Frederick, then read the Board of Directors' Report for the period under review. Mr. Frederick prefaced his report with a special thank you to all the members for their condolences expressed on the death of his dear mother.

COMMENTS ON THE BOARD OF DIRECTORS' REPORT

1. David Dillon asked that the following correction be made:-
“Ann Pollard was noted as an ordinary floor member of the Tobago chapter, when in fact she was the Secretary/Treasurer. So noted.
2. Mr. Ernest Caesar and Adrian Balkissoon were not mentioned as being a part of the North Chapter Board.
3. At this juncture, Ms. Pamela Solano said she wanted to know what was taking place in the North Chapter. She continued saying that no notices of meetings or other activities were forthcoming from the chapter and being a member, she was very concerned about the inactivity of the chapters.
4. Mr. Maxim Marquez asked members to check the TTAIFA and CARAIFA websites as there was a lot of information there. He added that every effort was being made to keep them current.

There were no more comments from the floor, therefore the following motion was moved:

That the Board of Directors' Report be adopted.

Motion moved by: Fabian Carew – CLICO
Seconded by: Marcus Girdharie – CLICO

APPOINTMENT OF THE AUDITOR FOR THE 2007 TERM

Motion: That Garison & Co. be appointed as the Auditor for the 2006 term.

Moved by: Raziah Ahmed – CLICO

Seconded by: Alicia Birch – ALGICO

The motion was carried.

Motion: That the agenda be amended to bring forward item 16
“Resolutions” and place it as item 12 on the agenda.

Motion moved by: Henry Harper – General Manager, TTAIFA

Seconded by: Maxim Marquez – Maritime

PRESENTATION OF RESOLUTIONS

These were presented by Mrs. Raziah Ahmed – Secretary/Treasurer TTAIFA, they were:

Resolution 1

That Maxim Marquez continue in the post of Immediate Past President for a period of one year, that term being April 2006 to April 2007.

Resolution 2

That Cecil Frederick continue in the post of President for a period of one year, that term being April 2006 to April 2007.

Resolution 3

That the following persons be nominated to the following posts for a period of one year, that term being April 2006 to April 2007:-

- | | | | |
|----|--------------|---|-------------------------------|
| 1. | Raziah Ahmed | - | Vice President |
| 2. | Fabian Carew | - | Secretary/Treasurer |
| 3. | Alicia Birch | - | Assistant Secretary/Treasurer |

Resolution 4

That the Nominating Committee would convene a meeting in December 2006 to produce a slate of candidates to be nominated for election at the 2007 AGM for the 2007-2009 term of office.

The four resolutions were seconded by William Wiltshire of Guardian Life.

The four resolutions were adopted by all present.

Mr. Maxim Marquez in his capacity as Immediate Past President and Chairman of the Nominating Committee, explained to the members how the resolutions came about.

He informed the members that TTAIFA had moved away from a one year term to a two year term of office for the Executive to allow them more time to complete their projects etc. He continued explaining to those present that there was a void created with the resignation of our Vice President – Mr. Stafford Yorke and it was felt that it would have been unfair to place Mrs. Ahmed (Secretary/Treasurer) into that position as she needed to be fully prepared for her role as President.

Ms. Pamela Solano questioned whether the position taken by the Nominating Committee deviated from what obtained in the constitution. Mr. Marquez said that the Constitution was silent on this issue, therefore it was left up to the discretion of the committee to form an opinion and arrive at a solution.

Mr. Fabian Carew asked that the Standing Orders be amended to include, that members who are addressing the chair, must identify themselves and if they hold office in TTAIFA.

At this point, the guest speaker, Mrs. Ann Marie Narine was ushered into the meeting.

Mrs. Narine was introduced by Mr. Henry Harper and she spoke on the topic “Getting Your Insurance Act Together”.

Mrs. Narine commended the association on being proactive as an organization in trying to get information to its members on the changes in the Insurance Act and the relation and powers of the Central Bank’s department on Financial Institutions supervision.

After her delivery, the floor was open for questions from the members:-

Mr. William Wiltshire of Guardian Life said that ATTIC and The Brokers are associations that are in consultancy with the Central Bank and he wondered why not TTAIFA, as we represent approximately 2000 members.

Mrs. Narine said personally, she did not know of TTAIFA. However, the salespeople work for companies and those companies are represented in the dialogue.

She advised that we correspond with the Inspector of Financial Institutions and request to be a part of the committee.

Mr. Wiltshire sought to clarify for Mrs. Narine, that TTAIFA represented the agents and ATTIC, the companies, two different types of representation.

He added that TTAIFA and our mother organization CARAIFA have already put things in place to deal with continuing education. He also disagreed with the reading of fine print as he felt realistically, no one read this, and it was an unreal expectancy.

Mrs. Ahmed said she did not hear anything about any policy that was in place for the intermediaries, and that is where TTAIFA came in, to act on behalf of the agents, to give them a voice.

She said two examples were:

1. Agents being mistreated by a company.
2. Late payment of commissions

Mrs. Narine said she would take the request back to the bank for TTAIFA to be a part of the discussions.

Mr. Samuel Noel of the East Chapter and a member of Guardian Life wanted some clarification on what Mrs. Narine meant by reading of all the fine print and in what context.

Mrs. Narine said that when she used the term fine print, it was in a broad sense. She continued saying that salespeople must give clients all the relevant pertinent information concerning their affairs and also clients must read what they are buying.

Mr. Harper rounded up this session, stating that TTAIFA would get involved as he recognized there was a great need as was displayed by the questions from the floor.

Mr. David Dillon – Tobago Chapter President, moved the vote of thanks to Mrs. Narine, after which a token of appreciation was given to her by Mrs. Raziah Ahmed.

AUDITED REPORT 2006

Mrs. Allyson Smart-Cooper, a partner in the firm Garison & Co. presented the audited report.

Motion: That the audited report be adopted.

Motion moved by: William Wiltshire – Guardian Life

Seconded by: Ellen Ghany – Guardian Life

INSTALLATION OF THE 2006-2007 BOARD OF DIRECTORS

This was done by Mr. Henry Harper.

The members were:

Immediate Past President	Maxim Marquez	Maritime Financial Group
President	Cecil Frederick	ALGICO
Vice President	Raziah Ahmed	CLICO
Secretary/Treasurer	Fabian Carew	CLICO
Assistant Sec./Treasurer	Alicia Birch	ALGICO

NORTH DIRECTORS

Paul Massiah	CLICO
Ann Marie Lee Quai-Lewis	Guardian Life
William Wiltshire	Guardian Life
Hazel Simonette	Guardian Life
Elvis Lawrence	Sagicor

TOBAGO DIRECTOR

David Dillon	CLICO
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SOUTH DIRECTORS

Curtis Dass	Maritime Financial Group
Marcus Girdharie	CLICO
Patricia Ramoutar	CLICO

EAST DIRECTORS

Nina Attong	British American
Joel Martinez	Sagicor

After reading out their respective duties, Mr. Harper then gave them the oath of office collectively to which they all responded affirmatively.

The President – Mr. Frederick, thanked the Nominating Committee for asking him to hold the fort for another year.

He continued, touching on education and development of the adjoining land to TTAIFA's office. He also spoke about TTAIFA getting a voice in the deliberations at the Central Bank, with regard to the revision of the Insurance Act and said he would try his best to see the start of these things even if they are not completed by his exit of office in 2007.

Mr. Frederick also highlighted the 2006 TTAIFA “E” Awards which was carded for May 6th at the Pier 1.

Mr. Samuel Noel said that he did not have an opportunity to read the minutes prior to the AGM and requested that the minutes and the audited report be circulated prior to the AGM.

Ms. Pamela Solano suggested that in every communiqué that is being sent out by TTAIFA, we include the website address.

Motion: That the meeting be brought to a close

Moved by: David Dillon – Tobago Chapter President

Seconded by: Maxim Marquez – Immediate Past President – National Board.

Respectfully submitted
Ann Marie Edwards-Mejaries
Administrative Manager
TTAIFA