

CARI-NEWS



CARAIFA

October 31, 2011

Volume 9, Issue 4—"All Embracing, All Empowering, All Achieving"

EDITOR'S NOTE

"Education is a priceless commodity which no one can take away from you and should therefore be pursued with all vigor"

The financial services environment has evolved in recent times to astounding dimensions bringing along with it a veritable storehouse of complex issues which are not easily resolved.

At the same time and perhaps with even more expectation, the purchasing and investment oriented customer has been assailed with varying strategies and presentations, design to stimulate interest in the competing prod-

ucts and services on offer. As we interface with our potential clients we should be equipped to respond to the issues that will be raised by those who will not quickly part with their precious disposable income based on glib words or canned presentations, but will do so confidently through skillful direction from a well trained representative who provides sound financial advice and practical solutions for their needs.

Hence it would be wise for all who desire to succeed in the financial services environment to invest in the priceless asset of education and to do so with a zeal for knowledge, that will assist our potential



customers to make sound financial and good practical decisions. Those who have already do so should be congratulated .

Wynthrop Catwell
Editor

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BELIZE CONGRESS MAY 20th- 24th, 2012 "another barefoot experience"

CARAIFA 26th Annual Sales Congress will be proudly hosted by the Belize Association of Insurance and Financial Advisors

(BeLAIFA.) under the theme, "Today's Excellence Tomorrow's Legacy." It will be held on the beautiful island of San Pedro on May 20th -24th, 2012. It promises to be another wonderful experi-

ence with Mr. Harry Pilgrim as the Congress Director.

Belize has already started the ball a rolling with a mini Congress that was held Friday November 18, 2011.

CE Credit Deadline Extension

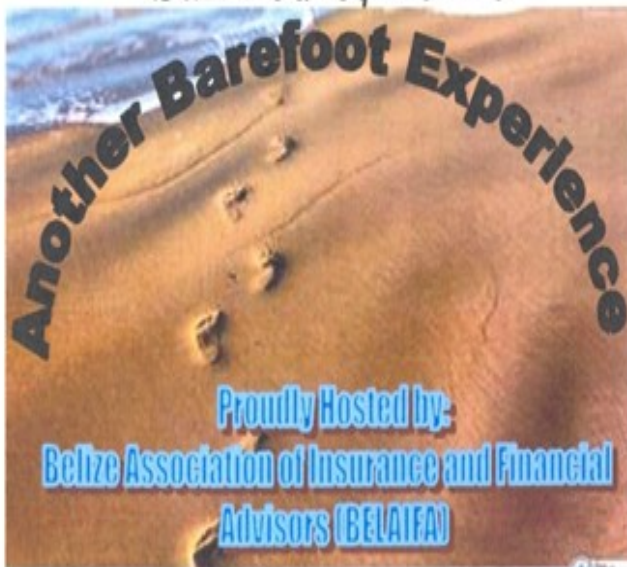
CE Credits for reporting period January 1, 2009 to December 31, 2010 was December 31, 2010; we have further extended the date to December 31, 2011.

Please be advised that if you do not report your CE Credits by the above date this will result in a loss of your designation. A loss of your designation will be reported to your insurance company within three months and to the Regulators of Insurance thereafter.

Today's Excellence... Tomorrow's Legacy



May 20th - 24th 2012
San Pedro, Belize



DRESS CODE:

Hall of Fame Banquet:
Lounge Suit (white & khaki)

Main Platform Sessions: Business Casual

Wednesday Fun Tour: Congress Shirt
Shorts Sneakers & Swimwear

**ANOTHER BAREFOOT
EXPERIENCE!!!!**

BELIZE CONGRESS 2012 REGISTER NOW!!!!



EARLY BIRD REGISTRATION EXTENDED TO DECEMBER 15, 2011

Participate in an opportunity for early bird prize and pay only:

- \$1450 USD Single Occupancy
- \$1295 USD Double Occupancy
- \$1195 USD Triple Occupancy
- \$1095 USD Quadruple Occupancy

REGULAR REGISTRATION DECEMBER 16th—FEBRUARY 19th, 2012

CONGRESS FEE:

Single:	Double:	Triple	Quadruple:
___\$1550 US	___\$1395 US	___\$1295	___\$1195 US



CANCELLATION AND REFUND POLICY

All cancellations must be **IN WRITING** in order to be eligible for a refund

- Cancellations received by:
- March 4, 2012 —100%
- (Less 10% administrative fee)
- March 26, 2012 — 50% refund
- April 30, 2012 and after — NO REFUND



Useful Financial Planning Tips By: Diana M. Moulton

For some of us who have not yet formulated any kind of plan, especially when it relates to money management, financial planning provides the framework for doing just that. According to Stevick (2010), financial success begins with establishing a solid foundation of economic security and the ability to meet emergencies. It is said that there are four sequential stages to financial planning where Wealth foundation is the first stage, followed by Wealth Accumulation, then by Wealth Preservation and Wealth distribution.

The first stage of Wealth foundation is what most people tend to focus on first, as it is at this stage where one can protect one's self against life's unexpected occurrences and possible catastrophic financial loss. Any financial plan must begin on a firm foundation where budgeting, debt reduction, and setting up an emergency fund are vital. Additionally, by incorporating investment planning, estate planning and insurance plans financial planning allows your finances to stay healthy and organized. Once this level is stable the risk of financial loss is minimized.

It is important to note that before any financial plan can be implemented, an individual must set clear and realistic financial goals, which should address five basic objectives:

Protect against risk

Provide for financial security

Develop a comfortable lifestyle

Provide for a comfortable retirement

Plan for the distribution of assets

Wealth accumulation.

The second stage of wealth accumulation, requires prudence and should only be considered when stage one is fully established. When this is done then one should endeavour to take a few risks with any disposable income left, or create opportunities to do so as current expenses decrease, thereby providing a basis for growth without unnecessary disruption to you initial planning. It is recommended that expert advice be fol-

lowed here to determine the various instruments and/or investment opportunities that may be utilised.

Wealth preservation

This is an essential element for success in any long term financial plan. The protection of wealth accumulated allows for stability in the process and often provide for peace of mind and a sense of purpose. To preserve wealth it would require your plan to carefully navigate all possible threats to stability and growth over which you have no control. Some of these include but would not be limited to, premature death, disability, sickness, unemployment, inflation, and taxes.

Wealth distribution

A sound financial plan should be self-completing; this is fundamental because the beneficiaries of such a plan which can include the person who established the plan initially, may not be; and often is not capable of doing so. It is wise therefore to explore all options for distribution of wealth which are available. These options such as Will and Trust planning, Estate Preservation, or distribution, Retirement income planning will ensure that your financial goals are met and your legacy assured.

Once these tips are followed, you will be well on your way to achieving financial success!



CARAIFA Pauses to Strategise

EDUCATION COUNCIL MEETING August 10, 2011



CARAIFA reserves this time of year to meet to plan the way going forward especially in the area of education. Education Council representatives from their respective associations bring to the fore matters of interest for CARAIFA. New policies are developed and implementation strategies discussed with a view to the betterment of all concerned.



PRESIDENTS' CONVENTION August 12, 2011



CARAIFA'S Annual Presidents' Convention was held on August 12, 2011 at the Bay Gardens Resort, Rodney Bay, St. Lucia under the theme : *"Leading in times of uncertainty"*

The Presidents from the region saw guest presentations from Mr. Isaac Anthony Permanent Secretary/Director of Finance Ministry of Finance and Economic Affairs who represented the Prime Minister Stephenson King of St. Lucia, Mr. Chester Hinkson General Manager and Country Head Scotiabank, St. Lucia and Dr. Franklyn Bray SDA, Pastor, Dierre Fort District .

EXECUTIVE MEETING August 13, 2011



Following these meeting was the usual quarterly Executive meeting where the business of CARAIFA was discussed.





PLEDGE CRITERIA

As the foundation moves forward to gain visibility and garner more pledges to assist its cause. It implores its members to be reminded of the criteria for pledges and to give generously.

INDIVIDUAL CONTRIBUTION

- PLATINUM US\$1000 annually for 5 years
- GOLD US\$500 annually for 5 years
- SILVER US\$250 annually for 5 years
- BRONZE US\$ 100 annually for 5 years
- One time gift of \$_____

Recognition Awards will be given at annual CARAIFA Congresses. Contributions are tax deductible.

First Name _____ Last Name _____
Title _____
Company _____ Address _____
City _____ Country _____
Email address _____

PAYMENT INFORMATION

Check or Money Order (made payable to CARAIFA FOUNDATION)
 Charge to Visa/ MasterCard/Discover
Total amount \$ _____ Name on card _____
Card Number _____ Expiration Date _____
Signature _____ Date _____

CARAIFA FOUNDATION MISSION:

To improve the quality of life of the sick and disadvantage in the Caribbean Community, through wellness initiatives, education and charitable funding.

YOUR EYE ON THE CARIBBEAN

Belize

BelAIFA hosts Successful Seminar



The Belize Association of Insurance and Financial Advisors (BelAIFA) hosted a one-day seminar last Friday November 18th at the Radisson Fort George Hotel, under the theme, *'Experiencing Phenomenal Success Amidst Recession'*.

Visiting Belize to support this initiative, as well as to conduct their quarterly general meeting, was the executive body of the Caribbean Association of Insurance and Financial Advisors (CARAIFA). The entourage was led by President, Emond Mitchell of Grenada. Other association executives in attendance were Vice President Pauline Fairclough and Secretary General Marcelle Fenton of Jamaica, Education Chair William Wiltshire and Regional Congress Director Alicia Birch of Trinidad & Tobago. The BelAIFA delegation was led by President Tessa Usher and Congress Director, Harrison Pilgrim.

BelAIFA grasped this opportunity to accomplish a two-fold objective. One was to bring a fresh perspective to the business community as well as individuals on how to strategically poise for success despite the economic times that exist. Secondly, it provided participants with a taste of the regional congress that will occur in Belize from May 20th to 24th 2012, at La Isla Bonita, San Pedro, Belize.

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'GARIFUNA DRUMMERS'
(Mini Congress 2011)

Jamaica



JAIFA 59th President **Delma Roberts** being presented with a basket by Vincent Davidson at her inauguration which was held at the Knutsford Court Hotel in Kingston, Jamaica on November 23, 2011.

The theme for her administration (2011-2012) is *"Reconnect"*

Barbados

DOCC



The Honorary Secretary of BARAIFA, Sandra Downes (at right) making presentation to Donna Barker, Manager of the HIV Food Bank while 2nd Vice President Timothy Nicholls looks on.

This took place a meeting held September 16th 2011.



Sec Gen Marcelle Fenton being presented with cheque from proceeds from the day of Common Concern Activities by Wynthrop Catwell, VP of BARAIFA.

CARAIFA and EDUCATION

Upon completing the educational requirements for the LUTCF/FSS Designation, students are required to **APPLY** for these designations by completing the requisite form (which can be sourced from their local association) and submit them to the CARAIFA's Secretariat via email. Applications are accepted three (3) times per year: January, June and September.

CARAIFA CONGRATULATES SEMESTER 2, 2011 LUTCF AND FSS DESIGNEES

LUTCF DESIGNEES		
BARAIFA		
Sandra	D	Downes
JAIFA		
Cherryl	M	Stewart
Pauline		Givans-Whitter
TTAIFA		
Anil		Beepath
Nicole	D	Carter
Nicole	T	Garcia
Alloysius	A	Gonzales
Catherine	M	Jardim
Dayron	G	Khan
Gregg	A. M	Mannette
Andy		Matamora
Mrinalini		Supersad
Norva	E	Welch

FSS DESIGNEES		
TTAIFA		
Anna		Dyer
Anthony		Moore
Karl	H. R	Crooks
Louis	F	McMayo
Wayne		Rivers

Please be advised that we will no longer be offering FSS 264 (Foundations of Investment Planning) as a course as at next Semester, April 1, 2012.

This is your last opportunity. Applications for registration will be closed on **November 15, 2011.**

NB. The last set of supplementals for FSS 264 will be offered on April 26 & 27, 2012

FSS 271— Foundations of Estate Planning will be offered instead.

Important Dates to Remember in 2012

SEMESTER	SMESTER STARTS	REG EXAM DATES	SUPP EXAM DATES
1	January	March 28th & 29th	April 25th & 26th
2	May	July 18th & 19th	August 22nd & 23rd
3	September	November 7th & 8th	December 12th & 13th

CE CREDIT PROGRAMME

CARAIFA CE Credit Programme

CARAIFA has adopted a continuing education programme for LUTCF and FSS designees. Continuing Education (CE) is mandatory for all CARAIFA LUTCF and FSS designation holders. These designees are required to earn a minimum of **30 CE credits each reporting period**. Any deficiency in one reporting period must be made up by the next reporting period in addition to the full credit requirement for that period. Non-compliance will be subject to sanctions. **Sanctions will be determined by the Education Management Council.**

Please note that the reporting period for all first-time designees does not start until 2 years after the designation was completed. Each student has a moratorium within the year of completion. For example: **All students who attained their designation in the year 2006 would have a two year period until December 31, 2008, after which their reporting period would run from January 1, 2009 to December 31, 2010. (Note also that any students with designations before 2006, would also fall into this reporting period)**

If the agent loses the designation they cannot continue to use it until the designation is reinstated. Anyone who does not satisfy the requirements of the CE Credits for the renewal of their designation will first have 90 days grace period to make up the shortfall. In the absence of that there will be a revocation of their designation and the commencement of 2 years within which time they must make the 30 CE Credits for the reinstatement of their designation with the designation being reinstated at the time of completion, at any time during the 2 year period, with the approval of the Education Management Council.

Please note that designees bound by CARAIFA's CE credit programme must earn continuing education (CE) credits **30 CE credits per reporting period** from educational activities in acceptable subject matter areas. Designees with more than one designation **may** need only 30 credits to satisfy the requirements for both designations.

Designees who have earned all 30 CE credits through CARAIFA courses do not have to sign and file a Statement of Compliance. CARAIFA will record the credits and notify designees when they have met CE credit requirements. **Designees who have not earned the full 30 credits through CARAIFA are required to file a signed Statement of Compliance and should be ready to independently verify credits if audited.**

Things to note

CE credits would only be enforced to maintain the LUTCF and FSS designations.

Exemption may be granted to designees aged 60 or older who have complied with CARAIFA's CE credit requirements for at least two reporting periods. They may request Emeritus status, which means they no longer need to

Details	Credits
CARAIFA Congress	10
Association's Local Congress	10
MDRT Meeting	5
One-day Seminar by local assoc. / company	3
Completion of CARAIFA Courses	15
Electronic questionnaire on CARAIFA magazine/newsletter article	1
Moderator	10
Attendance at two (2) accredited workshops at congress/MDRT	2.5
Relevant non-CARAIFA courses	7.5
**Any person who serves as teacher, speaker or moderator panellist in an educational meeting e.g. seminar or workshop earns one credit for each 30	

report CE activities. In addition, for reasons of hardship or disability, designees may request a temporary exemption for the current reporting period only. Each case must be presented in writing and will be reviewed by the Education Management Council.

Credit requirement of 30 credits (not hours) every two years for all members.

A student can attend one seminar and attain credit for both designations.

Below is the list of CE Credits that will be granted for members of Associations:

N.B – You cannot claim credit both for passing an examination and attending or teaching a course for that examination. In such a case you will be awarded credit for completing and passing the course and not as a moderator.

Continued on page 8.

CARAIFA

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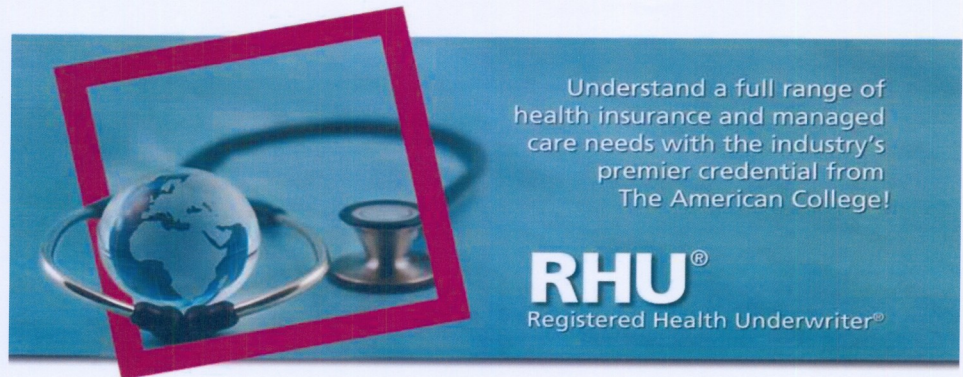
'The paramount provider of professional education for Life Insurance and Financial Advisors in the Caribbean.'

CARAIFA's Mission

To stimulate the educational and professional development of the Life Underwriter /Financial Advisor and foster a spirit of co-operation, togetherness and unity among the territories of the region while ensuring the upholding of high ethical industry standards.

Health Care is important to our clients...

Gain distinction and valuable insight



Understand a full range of health insurance and managed care needs with the industry's premier credential from The American College!

RHU[®]
Registered Health Underwriter[®]

The RHU[®] designation provides you with the most comprehensive information available on group insurance benefits and health insurance for individuals and families.

RHU[®] designees acquire up-to-date, relevant education in the following areas:

- Medical Insurance
- Disability Income Insurance
- Long-term Care Insurance
- Managed Care

For additional information on the RHU[®] program, visit:

<http://www.carafa.com/insurance-education/rhu/118.html>

or call 876-978-6030 for registration details.



CE Credit Council: Courses in the following subject matter are acceptable for CE Credits

Disability Income Insurance
Long-Term Care
Business Law
Accumulation Planning
Medical Expense Insurance
Financial Planning
Business Ethics
Retirement Planning
Property and Liability Insurance
Client Planning
Economics
Employee Benefit Planning
Pensions
Group Insurance

Financial Institutions
Accounting
Investments
Underwriting
Life Insurance
Risk Management
Taxation
Insurance Company Operations
Health Insurance
Business Planning
Annuities
Estate Planning
Regulation
Actuarial Science

Courses pertaining to stress management, motivational speaking, or sales promotion do not qualify for CE credits.

Reporting period – Two Calendar Periods (24 months)

N.B. Applicants pay US \$50.00 for CE credits for each reporting period (24 months).

If payment is not made any potential credits during that period will not be applied.