

# CARI-NEWS

"BRIDGING THE PAST, ENABLING THE FUTURE, PATHWAYS TO



## PRESIDENT'S MESSAGE

As we proceed swiftly into the second half of 2019, we must carve out some time to reflect on the first six months of the year. Let us concentrate on the goals that were set in January. Have they been achieved thus far? If not, do not be discouraged. All you need to do is re-evaluate and adjust your game plan for the months ahead.

**Mrs. Alicia Birch**

**President 2018-2020  
CARAIFA'S President**

The middle of the year is also a great time to pause and wind down. July and August are perfect for family vacations and spending much needed time with loved ones. Zig Ziglar reminds

us that "you cannot truly be considered successful in your business life if your home life is in shambles".

Use this time to recalibrate and ensure that you are in a state of holistic wellness-physically, mentally and emotionally to take on the rest of 2019.

## EDITOR'S NOTE



**Monica Robotham,  
CLU, Ch.F.C, SLU PR&  
Marketing &  
Communication  
Director**

My Caribbean Colleagues, I greet you well.

It's my delight to present CARAIFA's news and views, hopefully, we will use it to keep us not only informed but in touch, as we share across the region.

We are indeed in challenging times, but as sales professional, we always find ways to rise to the challenges. I trust that those of us who had the privilege of attending Belize Congress 2019, is charged and ready to soar to new heights.

Remember ,balance drives a better working world- Stay balanced.

### INSIDE THIS ISSUE:

<b>President's Message&amp; Editors Note</b>	<b>1</b>
<b>Congress 2019 Belize</b>	<b>2</b>
<b>Article</b>	<b>3-4</b>
<b>Eye on the Caribbean</b>	<b>5</b>
<b>Day of Common Concern</b>	<b>6</b>
<b>Congress 2020</b>	<b>7</b>
<b>Education Corner</b>	<b>8</b>
<b>President Remarks to AIASL</b>	<b>9</b>

# Congress 2019 - Belize



Congress Site Visit



Changing of the Guards



Changing of the Guards



Changing of the Guards



Changing of the Guards



Winner of 2019 Speaker's Forum

Congress 2019 was held amidst the lush greeneries of the countryside of Belize. Congratulations to President Olga Herrera and Congress Director Sandra McKay and their respective teams for executing a successful congress. Belize congress had its unique challenges, but in the end everyone left recharged and inspired.

Now its time to Tick Tock 2020 Trinidad - see you there.

## The CARAIFA Board Meeting – 2019 AGM



## DAVID JESSOP | FINANCIAL SOVEREIGNTY REQUIRES CARIBBEAN CRYPTOCURRENCY SOLUTIONS

Notwithstanding, the Caribbean is woefully unprepared for where Libra leads. If Governments and their Central Banks are to retain some semblance of financial sovereignty, they need to move to adopt harmonised regulatory standards and pay much more attention to the interests of the region's established remittances transfer companies.

They also need to consider the potential role that recent start-ups like Bitt Inc and others might play, companies that understand the economic and political importance of regional financial services companies not being eclipsed by powerful external providers. Bitt, a Barbados-based fintech company, envisages central banks issuing digital currencies, enabling, eventually, the free movement of capital across the region through bilateral digital currency swap agreements. It is hoping to build on its experience of working with the Eastern Caribbean Central Bank's digital currency pilot project to develop blockchain-based digital currencies for central banks and a retail transaction and remittances business.

Bitt CEO Rawdon Adams believes that as Caribbean currency unification is unlikely in the near future, such an approach would obviate existing correspondent banking arrangements for intra-regional transactions, a process that currently incurs significant fees, involves two or more banks in the United States or elsewhere, is slow, and has recently been subject to a growing number of politically led compliance requirements.

To this end, the company is working with the Caribbean Development Bank, the IDB, Caricom, as well as with other interested fintech companies and academics to explore, through a working group, the creation of a 'Caribbean settlement network'. This, Bitt Inc suggests, would be an inclusive not-for-profit regional public entity that would facilitate Caribbean businesses and residents' ability to conduct intra-regional digital financial transactions instantly on Smartphone or tablets at a fraction of the current cost of wire transfers or other remittance channels.

Quite separately, Cuba has also begun to study the possibility of using crypto currency for national and international commercial transactions. According to the country's president, a team from its Ministry of Economy and Prices and a group of academics is working together to explore the possibilities. All this comes at a time when the issue of the withdrawal of correspondent banking services and derisking by international banks seems to have fallen off the Caribbean agenda, going unmentioned in the communiqué issued following the recent Caricom summit in St Lucia.

Early next year, the Prime Minister of Barbados, Mia Mottley, is expected to announce new measures intended to unify the financial architecture of the Caricom Single Market and Economy, CSME. Despite this, little has been said when it comes to revitalising the CSME and the regional integration process about the role of digital currencies for regional transactions and the benefit they might bring to companies and ordinary citizens.

Ms Mottley is known to be interested in the topic, but other Caribbean governments also need to recognise the implied challenge that crypto currencies will have in the future on the region's financial sovereignty.

In outline, Libra is intended to be a "global currency and financial infrastructure" powered by Facebook's own encrypted blockchain technology. It will, once operational, offer banking through Calibra, a Smartphone digital app, either on a stand-alone basis or through WhatsApp and Facebook Messenger.

What Facebook is proposing is a new global financial entity and a currency that will circumvent the problems of correspondent banking, exchange rate fluctuations, and interoperability. Partnered with PayPal, Visa, Uber, Coinbase, Lyft, MasterCard, Vodafone, eBay, and Spotify and others, Facebook says its new entity will create a global ‘stablecoin’ pegged to existing assets including the US dollar or euro, making transactions less volatile. It will be serviced by a collective of companies operating through a ‘Libra Association’, a not-for-profit Swiss-based organisation, from where it says it will manage a ‘reserve Libra’ and validate transactions.

The effect will be to provide global access to digital banking to those who are unbanked and the conventionally banked. It will enable, through an electronic wallet, immediate transfers and payments, potentially disrupting the existing financial infrastructure in the Caribbean and elsewhere, reducing for users the cost of commercial transactions, remittances, and payments. The impact could be significant.

In the Caribbean, studies indicate that although 65 per cent of the population is unbanked, mobile penetration stands at about 74 per cent of the population. Other research suggests that Facebook Messenger and WhatsApp have on average a 37 per cent national penetration rate across the region as a whole, including Haiti and Cuba, a figure that rises to over 50 per cent in some Anglophone nations.

Libra also has important geopolitical implications. It is likely to spur nations, including China and Russia, that express an interest in an alternative reserve currency to the US dollar to develop alternative systems. Both nations are unwilling to cede control to any entity which at heart, is US-oriented so may well choose to build on other experience such as that of the Chinese Alibaba Group, which, through Ant Financial, already has one billion users largely in the Asia-Pacific region.

Libra will undoubtedly also be challenged by commercial banks which are developing their own systems. More significantly, it will have to overcome regulatory hurdles, antitrust and information privacy concerns, as the EU and other regulators expand existing investigations into the company’s ability to control and digitally harvest user information and seek to breakup up its dominance.

Notwithstanding, the Caribbean is woefully unprepared for where Libra leads. If Governments and their Central Banks are to retain some semblance of financial sovereignty, they need to move to adopt harmonised regulatory standards and pay much more attention to the interests of the region’s established remittances transfer companies.

They also need to consider the potential role that recent start-ups like Bitt Inc and others might play, companies that understand the economic and political importance of regional financial services companies not being eclipsed by powerful external providers.

<http://jamaica-gleaner.com/article/business/20190714/david-jessop-financial-sovereignty-requires-caribbean-cryptocurrency>

# EYE ON THE CARIBBEAN

## ASSOCIATION OF INSURANCE ADVISORS OF ST. LUCIA (A.I.A.S.L.) 2018 AWARDS CEREMONY

The Association of Insurance Advisors of Saint Lucia held their Gala Awards Ceremony at the Sandals Golf and Country Club on Saturday June 08, 2019. It was a night dedicated to celebrating the achievements and hard work of our industry advisors. AIASL took the opportunity to invite some distinguished guests in the likes of: Mrs. Alicia Wells-Birch-President of the Caribbean Association of Insurance and Financial Advisors (CARAIFA). Mr. John Calixte Leon – Director of Financial Service Regulatory Authority. Mr. Claudius Francis – President of the Insurance Council of St Lucia, and Mr. Sherlon Leon – Human Resource Manager, Sagicor Life who delivered an insightful speech.



Top Producing Manager  
*Jennifer Ephraim*



Top Producing Agent  
*Joseph Abraham*



*Persistency Awardees*

LR: Jahan Chastanet, Claire Charlery, Herob Morris, Natacha Clovis, Mindy Alexander, Pius Auguste, Candice Mohammed, Jennifer Ephraim, Kizzy Flood, Marcia Francois-Alexander, Iantha Serieux, (Not Pictured: Christa Eudovic, Sabina Charles-Kirton, Natalie Girard, Zena John, Joseph Abraham, Linda Poleon, Minerva Charles-David)



DIAMOND AWARDEES



KEYNOTE SPEAKER  
MR. SHERLON LEON



ATTENDEES



GOLD AWARDEES



ATTENDEES

CARAIFA'S PRESIDENT—MRS. ALICIA WELLS-BIRCH & A.I.A.S.L PRESIDENT - MRS. MARCIA FRANCOIS-ALEXANDER



SILVER AWARDEES



# EYE ON THE CARIBBEAN

## BARAIFA AWARDS



The Annual Awards at Crane Resort in Barbados. Saturday June 29<sup>th</sup> 2019.

## JAIFA AWARDS & FUN DAY



## Board Members of their Association for 2019-2020

### BARAIFA BOARD

Kiueku Reid– President  
 Timothy - 1st Vice President  
 Wilton Gayle– 2nd Vice President  
 Rosemary Blenman– Secretary  
 Trevor Mapp– Treasurer



### BELAIFA BOARD

Shantel Knight- President  
 Carol Rose– Vice President  
 Mayeli Hay– Treasurer  
 Bernadine Villagram– Secretary  
 Amy Forte– Education Representative  
 Marsha White– President  
 Olga Herrera– Immediate Past President



### TTAIFA BOARD

Mariana Galindo - President  
 Alicia Birch - Vice President  
 Terrance Williams - Secretary/ Treasurer  
 Gerald Cruickshank - Immediate Past President



# Day of Common Concern (DOCC)

Submitted by:  
Wynthrop A D Catwell  
CARAIFA FOUNDATION CHAIR (interim)

Dear Colleagues,

The unrelenting efforts of the **CARAIFA FOUNDATION** to achieve its **MISSION- To improve the quality of life of the sick and disadvantaged in the Caribbean community through wellness initiatives, education and charitable funding are alive and well.**

Over the last three years the previous chairman Pauline McKenzie Fairclough remained committed to what is indeed an exceedingly difficult and challenging mission and she did so with laudable results. The Executive of CARAIFA therefore wishes to thank our colleague for her determination and tenacity in her efforts to pursue the goals as stated above.

To you our members we are truly appreciative of the validation you provide to this mission as you continue to support one of the signature events of the foundation the Annual day of Common Concern as well as our annual raffle, our educational health fairs and the Annual Sale Congresses. Your support and or attendance of one of these events provide the confidence that we will eventually accomplish our mission. Thank you.

This year we have asked all member associations to host the Annual Day OF Common Concern **October 31<sup>st</sup>** under the theme **“Lighting a Candle of hope Ensuring a Sense of Purpose”**. This approach we believe will provide a sense of unity and provide an opportunity for the various associations to involve their companies, local health facilities and relevant associations that are working together for similar reasons, their members and the general public.

We were pleased to have our annual raffle drawn in Belize earlier this year at Congress 2019.

The prizes awarded were

First Prize: A Smart Phone won by--- Wayne Alleyne from BARAIFA

Second Prize A Solar Powered Backpack won by— Rhonda Lecky from Belize

Third Prize A set of Sport Wireless Head Phones won--- Ashley Jones from Jamaica.

We would like to congratulate these persons for supporting the cause and for being rewarded in doing so.

We also wish to thank and commend Mr. Winsome Smith, Mr. Shane Chung, and Miss Sifa Hanson all citizens of Jamaica for sponsoring the prizes and Mona Graphics also of Jamaica for sponsoring the raffle books.

Congress 2019 delegates and other attendees were treated to a humorous but informative and stimulating presentation about the function of the kidney, and its importance to maintaining good health and wellness.

We eagerly anticipate Congress 2020 in Trinidad and Tobago where we will continue our efforts to spread the good news about the CARAIFA FOUNDATION and the very important work that it is pursuing to assist where possible to **“LIGHT a CANDLE of HOPE and ENSURE a SENSE OF PURPOSE”** to those sick and disadvantaged in the Caribbean. Please continue to provide support through your annual pledges, as well as for all the other initiatives of the foundation as we strive towards our goal to be recognized as the Caribbean’s leading foundation promoting healthy lifestyles and philanthropy.

# CONGRESS 2020 TRINIDAD & TOBAGO

## Payment Method

(Please indicate if CARAIFA will be paying)

YES  NO

Please indicate payment method

Personal Cheque  Company Cheque  
 Credit Card  Salary Deduction

(If paying made via Cash, Personal Cheque, or Debit Card, please provide)

Sum of Total Transaction: \$ \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(If Credit Card was selected, please provide)

Card #: \_\_\_\_\_ Expiry Date: \_\_\_\_\_  
 Card Holder: \_\_\_\_\_  
 Sum of Total Transaction: \$ \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(If Salary Deduction was selected, please provide)

Company: \_\_\_\_\_ Branch: \_\_\_\_\_  
 Please remit to **CARAIFA** for Sales Congress 2020  
 For the said Total of: \$ \_\_\_\_\_  
 For the monthly duration: \_\_\_\_\_

Applicant: \_\_\_\_\_ Signature: \_\_\_\_\_  
 Company: \_\_\_\_\_ Branch: \_\_\_\_\_  
 Manager: \_\_\_\_\_ Signature: \_\_\_\_\_

(Salary Deduction Authorization by Accounts Department)

Authorized by: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 Authorized by: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Personal Information

(Please use block letters)

Mr.  Mrs.  Miss

Surname: \_\_\_\_\_  
 Given Name: \_\_\_\_\_ Middle Initials: \_\_\_\_\_  
 Cell Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 E-mail: \_\_\_\_\_  
 Country: \_\_\_\_\_

(Please indicate designations attained)

LUTCF  FSS  CLU  
 ChFC  FSCP  Other: \_\_\_\_\_

(Please state any Allergies/Critical Medical Conditions and Prescribed Medication)

Emergency Contact Number: \_\_\_\_\_

Occupancy Choice:

Single  Double  Live Out

If double, please name the person who will be rooming with (indicate if any spouse, colleague or family member)

Name: \_\_\_\_\_  
 Company: \_\_\_\_\_

**N.B. Separate forms a required for additional persons**

How long have you been in the Insurance Industry: \_\_\_\_\_





**TTAIFA**  
TRINIDAD AND TOBAGO ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS

**Find TTAIFA at:**  
 129-131 Edward Street, Port of Spain  
 Phone: (868) 624-2608/624 2940  
 Email: [info@ttaifa.com](mailto:info@ttaifa.com)  
 Website: [www.ttaifa.com](http://www.ttaifa.com)  
[www.facebook.com/ttaifanews](https://www.facebook.com/ttaifanews)



**CARAIFA**  
CARIBBEAN ASSOCIATION OF INSURANCE & FINANCIAL ADVISORS

**Find CARAIFA at:**  
 79 Hope Road, Kingston 6, Jamaica  
 Phone: (876) 978-6030  
 Email: [carafa@cwjamaica.com](mailto:carafa@cwjamaica.com)  
 Website: [www.carafa.com](http://www.carafa.com)  
[www.facebook.com/CARAIFA](https://www.facebook.com/CARAIFA)



## CARAIFA 34<sup>th</sup> ANNUAL SALES CONGRESS 2020 HOSTED BY TTAIFA

MAY 3RD - MAY 6TH, 2020

HYATT REGENCY HOTEL,  
 PORT-OF-SPAIN, TRINIDAD



## Registration Information

### EARLY BIRD REGISTRATION

Register and pay by December 31<sup>st</sup>

\$1850 USD Single Occupancy  
 \$1550 USD Double Occupancy  
 \$1300 USD Live Out

### REGULAR REGISTRATION

January 1<sup>st</sup> - March 31<sup>st</sup>

\$2050 USD Single Occupancy  
 \$1650 USD Double Occupancy  
 \$1400 USD Live Out

### LATE REGISTRATION

Avoid Late Registration: Deadline April 5<sup>th</sup>

\$2150 USD Single Occupancy  
 \$1750 USD Double Occupancy  
 \$1500 USD Live Out

### EXTRA NIGHTS STAY

All prices are inclusive of tax

Extra Nights  
 \_\_\_\_\_ \$182 USD Single Occupancy  
 \_\_\_\_\_ \$182 USD Double Occupancy

### Cancellation & Refund Policy

(Please be advised that all cancellations must be in writing)

Cancellations received by: December 31<sup>st</sup>, 2019 - 100 %  
 (N.B. less administrative fees of at least 10% of refund)

Cancellations received by: March 31<sup>st</sup>, 2020 - 50 %

Cancellations received after March 31<sup>st</sup>, 2020  
 (Applicant will not be eligible for a refund)

### Spouse Registration

Spouse Registration: \$1,250.00 USD

**DON'T BE LATE REGISTER NOW!**

## Congress History

Are you a first time Congress attendee?

YES  NO

(Please indicate, if applicable, previous congress/es attended)

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> 2019 Belize   | <input type="checkbox"/> 2008 Barbados | <input type="checkbox"/> 1997 T&T      |
| <input type="checkbox"/> 2018 Jamaica  | <input type="checkbox"/> 2007 T&T      | <input type="checkbox"/> 1996 Barbados |
| <input type="checkbox"/> 2017 Barbados | <input type="checkbox"/> 2006 Jamaica  | <input type="checkbox"/> 1995 Jamaica  |
| <input type="checkbox"/> 2016 Antigua  | <input type="checkbox"/> 2005 Dominica | <input type="checkbox"/> 1994 Grenada  |
| <input type="checkbox"/> 2015 T&T      | <input type="checkbox"/> 2004 Antigua  | <input type="checkbox"/> 1993 Bahamas  |
| <input type="checkbox"/> 2014 Jamaica  | <input type="checkbox"/> 2003 Grenada  | <input type="checkbox"/> 1992 Barbados |
| <input type="checkbox"/> 2013 Dominica | <input type="checkbox"/> 2002 Belize   | <input type="checkbox"/> 1991 Jamaica  |
| <input type="checkbox"/> 2012 Belize   | <input type="checkbox"/> 2001 T&T      | <input type="checkbox"/> 1990 Curacao  |
| <input type="checkbox"/> 2011 Grenada  | <input type="checkbox"/> 2000 Jamaica  | <input type="checkbox"/> 1989 T&T      |
| <input type="checkbox"/> 2010 Jamaica  | <input type="checkbox"/> 1999 Dominica | <input type="checkbox"/> 1988 Barbados |
| <input type="checkbox"/> 2009 T&T      | <input type="checkbox"/> 1998 Belize   |  |

(Please indicate if you have served in any of the capacities below)

- |  |   |
|--|---|
| <input type="checkbox"/> CARAIFA Executive     | <input type="checkbox"/> CARAIFA Past President   |
| <input type="checkbox"/> CARAIFA Hall of Famer | <input type="checkbox"/> Company Executive        |
| <input type="checkbox"/> Territory President   | <input type="checkbox"/> Territory Past President |
| <input type="checkbox"/> MDRT Representative   | <input type="checkbox"/> Other: _____             |

(Please indicate size of Congress T-Shirt)

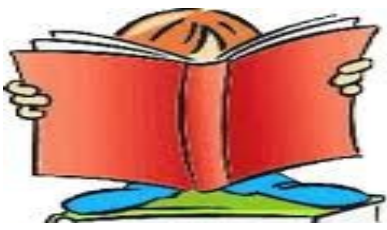
- SML  MED  LRG  XL  
 XXL  XXXL  OTHER: \_\_\_\_\_

(Please indicate/state any talents)

- Singing  Dancing  Comedy  
 Other: \_\_\_\_\_

**REGISTER NOW!!**





# Education corner

Upon completing the educational requirements for the FSCP 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 1, 2019 FSCP Designees*

BARAIFA	BELIZE	JAIFA	TTAIFA
DARRELL CUMMINS	KAREN GILL	ANN-MARIE ASHMAN	YANNICK ANTOINE
HAROLD EASTMOND	MARSHA GILL	BRIAN BAILEY	WAYNE BLACKMAN
COURTNEY COLLYMORE	ABEL SIMPSON	ANDRAYE GORDON	JOAN CARR
DEON CUMMINGS		SAMANTHA JOHNSON	HILARY DANIEL-BROWN
		ALIECIA MORGAN-	ALICIA FRANCOIS
		ANLYN NEMBHARD	CHRISTOPHER GOUVEIA
		JONELLE PEART	PATTI HUDSON
		CAROLYN REDLEV	VIKARNO HUNTE
		ROBERTO SMITH	JOEL JOSEPH
			TARA LAL-CHAN
			ALTHEA MARTINEZ
			RENE MARTINEZ
			DEBRA NANCOO
			NICOLETT PHILLIP- SANDI-
			DAVIKA RAGOO
			PREMATEE RAMSOOMAIR
			MARK RODRIQUEZ
			SHANE ROSE
			GAIL SINGH
			JANELLE WATTLEY
			LURTAN PATTERSON
			JULIE LUE CHOY
			CATHERINE JARDIM



SEMESTER	SEMESTER STARTS	ENROLMENT DEADLINE	CLASSES BEGIN	EXAM DATES	SUPPLEMENTAL EXAM DATES
3	September	July 8th	September 2nd	November 5th & 6th	December 10th & 11th
1	January 2020	November 2nd	January 6th	March 18 & 19	April 22nd & 23rd



Remarks by CARAIFA President  
To AIASL 2019 Awards Ceremony

I bring you warm greetings from the Executive of Caribbean Association of Insurance and Financial Advisors (CARAIFA) . Thank you so much for inviting me to partake in the Association of Insurance and Financial Advisors St. Lucia (AIASL) awards Ceremony. It is indeed an honor to be here and I wish to extend congratulations to you as an association. You have managed to stand firm as you are moving swiftly into your second awards ceremony.

Your association has almost tripled in size cupping the CARAIFA Membership Growth awards 2019. It definitely proves that hard work does pay and AIASL has the right recipe for success. To the awardees, receiving an AIASL award is a great honor and a mark of excellence in your career. It also demonstrates your outstanding contribution to the insurance landscape in your country. Although not directly speaking about the insurance industry, world renowned Brazilian football legend Pele summed up what we do when he said, “ success is no accident. It is hard work, perseverance, learning, studying, sacrifice and most of all love of what you are doing or learning to do”.

Your long hours, meticulous clients, missed family time and even falling ill in the pursuit of business does not go unnoticed. It has come to fruition and tonight we celebrate you. To the spouses, partners, significant others and children, thank you for your encouragement, understanding and support. It truly goes a long way. To Branch Managers and Unit Managers, your guidance and advice is not unrecognized and it is appreciated. Thank you for all that you do.

Again, I am so grateful for the opportunity to be present with you on this momentous occasion. Congratulations to all awardees and to AIASL.

Do enjoy the rest of the celebration.