



Turks & Caicos Islands

National Insurance Board

Board Meeting Update

The National Insurance Board met on Thursday January 23, 2020 at the NIB, Hon. L. Headley Durham Building Conference Room, Grand Turk

At this meeting the Board of Trustees:

1. Accepted the following Reports:

- Director's Report January 2020
- Financial Controller's Report December 2019
- Investment Manager's Report 3rd Quarter 2019/2020
- NIB Risk and Compliance Register (updated)

2. Approved the following:

- The Introduction of a \$25.00 Administrative Fee for Clearance Certificates.
- Extension of Olympic Construction Contract (Hon. L. Headley Durham Building) to March 2020.
- Publication of a summary of the Board Meeting held on December 12, 2019 on the NIB website.
- Various Board Papers

3. Received the following updates:

- **Staffing Matters**

- **General Staff Meeting**

- The NIB General Staff Meeting took place on January 10, 2020 in Grand Turk.

- **Accountant Position**

- The vacant Accountant position has been re-advertised. The salary attached to the position is \$40K - \$65K.

- **Resignation**

- A Compliance Officer resigned effective January 31, 2020.

- **Assistant Accountant Appointment**

- Miss Zoe Saunders was appointed as Assistant Accountant in the NIB Accounts Department. Miss Saunders recently returned from the UK where she attained a Bachelor's Degree in Accounting at the University of Buckingham. Miss Saunders was on an NIB awarded scholarship.

- **Information Technology (IT) Matters**

- **NIB Virtual Server**

- The server virtualization project is on schedule to commence February 3, 2020.

- **Web Portal Project**

- The web portal project is expected to be fully implemented by April 2020.

END