



## Turks & Caicos Islands

### National Insurance Board

# Board Meeting Update

The National Insurance Board met on Thursday, February 24, 2022, using Microsoft Teams

#### At this meeting, the Board of Trustees:

##### 1. Accepted the Following Reports

- CEO's Report January-February 2022
- Financial Controller's Report as at January 31, 2022
- Investment Manager's Reports for 3Q 2022 and January 2022
- Risk Assurance Report

##### 2. Approved the following:

- Minutes of the Board meeting held on January 27, 2021
- NHIP Medical Care Costs.
- Grievance Committee Decision Review
- Ratification of Round Robin Decisions
- Board Papers:
  - Over Expenditure
  - Assignment of Sickness Benefit
  - Request for extended Sick Leave
- Board Meeting Summary January 27, 2022.

##### 3. Receive the following Updates:

- Unidentified Deposits  
On February 17, 2022, the unidentified deposits totaled \$1.656M. Efforts continue to reduce this amount. It is still proving a challenge to recruit and retain persons for this special project.

- New Computer System  
Management is awaiting the Tender Board's acceptance of the Procurement Report following which, the document will be submitted to Cabinet. The process will then move on to the contract stage.
- NIB/NHIP Collections and Compliance Merger  
The NIB is awaiting further update from the Minister responsible for the NIB on this matter.
- Covid-19 Update  
The Members were updated on the vaccination status at the NIB. They were also informed that the direct cost of Covid-19 related expenses was \$75K since the onset of the pandemic.

**END**