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President's Year In Review

By: Mrs. Bryinda Russell, IIB President 2019-2020



As my term as President of the Insurance Institute of The Bahamas comes to a close, I reflect on the last year with gratitude and pride. We have indeed been swimming in uncharted waters for the last seven months, with many of our members and indeed our country as a whole, facing the negative health and economic impacts of the current pandemic. However, we remain hopeful, that we all, individually and as a nation, will learn to effectively

and efficiently live in this new normal. Indeed, we are all in this together!

Even whilst maneuvering around the impacts of the Covid-19 pandemic and the unprecedented effects resulting from it, our Institute can truly be proud of the strides it has made as we continue to do the 'covid pivot', and remain operational, continuing to support our membership and meet our objectives.

Educational Webinars – An IIB First

This year, we met our constitutional objective of promoting, encouraging and organizing training and education in all aspects of insurance, in a new and exciting way.

Due to the safety precautions required in this Covid-19 environment; we substituted our lunch and learn sessions with evening webinars, which allowed us to reach a much wider audience, with attendance of more than 50 people at our best attended webinar, way above our usual numbers.

Over the course of this year, the IIB hosted three educational and informative webinars on Hurricane Preparedness, Financial Preparedness and Nutrition. Our speakers were Mr. Tim Ingraham, Director & CEO, Summit Insurance; Ms. Claudia Thompson, Financial Services Professional at Colina Financial Advisors Ltd. (CFAL); and Mr. Donovan Ingraham, Corporate Wellness Coordinator at Atlantic Medical, respectively.



Speakers from left to right:
Tim Ingraham, Claudia Thompson and Donovan Ingraham

ABOUT US

The Insurance Institute of The Bahamas (IIB) is an organisation for persons working in the various sectors of the Insurance Industry in The Bahamas. We seek to promote education and continuous professional development by hosting seminars and bringing persons together for educational and informative talks. The Institute also focuses on building camaraderie through the coordination of social activities.

In addition, the IIB seeks to promote professionalism in the industry and encourages its members to adhere to the highest level of ethical standards.

To be a Member or should you require additional information about the IIB, click [here](#) to join or visit our website at <http://www.institutebahamas.com/>.

President's Year In Review... cont'd

Our previously published newsletter was dedicated to the Hurricane Preparedness webinar (see our website for more details). At the Financial Preparedness webinar, attendees learned how to plan for rainy days and make the best investment decisions, especially in Covid-19 times. Ms. Thompson encouraged all attendees to check their reality before making any significant financial plans.

Ms. Thompson recommended that individuals overburdened with debt should consider paying off high interest rate loans first and then lower interest rate loans. She also recommended that persons consider debt consolidation, which is useful for helping to cut the total number of creditors owed at one time.

At the Nutrition webinar, attendees learned how to manage healthy eating. With lockdown Orders in effect due to Covid-19, Mr. Ingraham noted that people are stress eating. He gave some helpful tips on how to keep your waistline in check; firstly, by helping people to understand how their bodies respond to food in the different decades of life. Mr. Ingraham then discussed the importance of understanding nutrition labels; your food's nutrient content and how to calculate correct portion sizes.

Corporate Conscience

Whilst meeting our educational objectives, the IIB also displayed its corporate conscience by making a two-part, joint donation with the AIC to the Children's Emergency Hostel, which continues to house children from those Family Islands severely affected by Hurricane Dorian.



Legislative Changes

During the year, your IIB Council has also kept abreast of legislative changes in our jurisdiction, which impact our Institute. In this regard, we completed the registration of the Institute pursuant to the Non Profit Organisations Act.

Publications

We also continued with our newsletter publications for our membership during the 2019-2020 year. On a more global level, our Institute was also featured in the CII's 'A World of.....' series, with the 2020 publication being entitled, A World of Promise.

Virtual Happy Hour – Another First

To close the 2019-2020 year, the IIB will be hosting another of its firsts, which is a virtual Happy Hour, to be held on 30th November at 6:45 p.m. This will be held after the AGM, which begins promptly at 6:15 p.m. We look forward to seeing you there!

**Insurance Institute
Of The Bahamas**

**Join us
30 Nov. 2020
for the
ANNUAL
GENERAL
MEETING
6:15 pm**

**Virtual
GAME
NIGHT**

**GAMES
& Prizes
6:45 pm**

**Register at
www.institutebahamas.com**

Thank You

As my presidency ends, I thank the current IIB Council members for all your hard work. I also thank the membership for the opportunity and privilege of representing our Institute. Words can never truly express what this experience has meant to me. I urge all members to become active in the affairs of our Institute. There is a wealth of knowledge within our membership, which makes for a rewarding experience, both in terms of industry knowledge and building strong professional and social relationships. I am confident that with the diversity of our expertise and experience, our future as an Institute is boundless.