



Turks & Caicos Islands

National Insurance Board

Board Meeting Update

Meeting of the Board held on Thursday October 24, 2019 at the Hon. Hilly Ewing Building, Providenciales

At this meeting the Board of Trustees:

1. Accepted and Approved the following:

- The Director's Report for September 2019
- The Financial Controller's Report as at September 30, 2019
- The Investment Manager's Report for the 2nd Quarter 2019/2020
- The Risk Management Report October 2019 / TCINIB Risk Register Top 15 Risk Areas
- The Compliance Status Report
- The Statement of Internal Controls
- The Governance Attestation Form

2. Received the following updates:

- **Audit 2018/19**
 - The 2018/19 audit is now complete.
- **Staffing Matters**
 - **Succession Plan**
Management expects to review the succession plan by November 2019 and revisit the recommendations for key positions.

- **Accountant Position**

The Accountant contract expires in December 2019. The position is being advertised.

- **Training**

- The Audit Committee Chair, Financial Controller and Audit Officer attended the Caribbean Governance Training Institute's 21st Century Audit Committee Certification Training program October 21 – 22, 2019 in Providenciales.
- The Minister, Chairman & Acting CEO attended the ISSA World Social Security Forum (WSSF) in Brussels, Belgium October 14 – 18, 2019.

- **Information Technology (IT) Matters**

- **NIB Virtual Server**

The equipment for the virtual server network equipment has been purchase from Dell. Plans are underway to have it installed.

- **Web Portal Project**

Works continue on the Web Portal Project. An initial launch is scheduled for January 2020 and a full launch by April 2020.

3. Other:

- **Recruitment of the NIB Director**

The Interview Panel is being formed for the selection of the NIB Director.

END