



Turks & Caicos Islands

National Insurance Board

Board Meeting Update

The National Insurance Board met on Thursday, August 27, 2020, using Microsoft Teams

At this meeting, the Board of Trustees:

1. Accepted the following Reports:

- Director's Report August 2020
- Financial Controller's Report July 2020
- Investment Manager's Report July 2020
- Citizen Engagement Plan 2020

2. Approved the following:

- Investment Committee Governance Attestation Form
- Audit Committee Governance Attestation Form
- Publication of a summary of the Board Meeting held on July 23, 2020.
- Various Board Papers

3. Received the following updates:

- 2019/2020 Audit
There were some challenges, due to Covid-19 and staff shortage, which delayed the commencement of the Audit in August. It is scheduled to commence September 1, 2020.

- *Covid-19 Short-Term Unemployment Benefit*
Legislative amendments are underway to affect this temporary benefit.

- *Staffing Matters*
 - **Accountant**
The new Accountant has taken up her position at the NIB Headquarters in Grand Turk

 - **Hiring of Temporary Staff**
The Board approved hiring two temporary staff to assist with a backlog of work created through direct bank payment of contributions.

- *Information Technology (IT) Matters*
 - **Web Portal Project**
The web portal is still scheduled to be launched on August 31, 2020.

 - **Invitation to Tender (ITT) New Computer System**
Management expects to table the ITT for the new computer system at the Board's October 2020 meeting. The ITT should be published by December 31, 2020

- *Annual Reports 2017/2018 & 2018/2019*
The 2017/18 & 2018/19 Annual Reports were published on the NIB website.

4. Other

- *NIB CEO*
The new CEO will be announced shortly.

END