



## Turks & Caicos Islands

### National Insurance Board

# Board Meeting Update

The National Insurance Board met on Thursday, May 27, 2021, using Microsoft Teams

At this meeting, the Board of Trustees:

#### 1. Accepted the following Reports:

- CEO's Report for April - May 2021
- Financial Controller's Report March 31, 2021

#### 2. Approved the following:

- Board Papers
- Board Meeting Summary April 29, 2021
- Delegation of Authority Policy

#### 3. Receive the following Updates:

- Unidentified Deposits  
The Board was informed that the unidentified deposits continue to present a significant challenge and risk for the NIB. The situation remains under constant monitoring by the Deputy Director.
- Unemployment Benefit  
The Board was updated on the status of the unemployment benefit. At the date of the report a total of 791 claims were paid totaling \$1.3M.
- Staff Vaccination Status  
The Board was informed that 76% of the NIB staff have been fully vaccinated so far.

- Staff Recruitment  
The Board was informed that the vacated Data Entry Clerk position has been filled. Additionally, a temporary employee was hired for three weeks to assist with posting Monthly Contribution Statements.
- New Computer System.  
The tender document for the new computer system was amended and copies provided to the Minister for review. A new business case will be submitted for approval once the budget is approved.
- Web Portal  
The onboarding of customers for the web portal continues. The Marketing Manager is preparing a documented plan for the process.
- New Ministry Assignment  
The Chairman and CEO participated in several high-level ministerial meetings that were held by the Minister of Education and Premier. The Minister was updated on the NIB's workplans and strategies in progress and on the NIB key focus areas for 2021/22. The NIB was assigned three objectives from the Ministry's Strategic Work Plan 2021-23. The CEO was entrusted with the responsibility to develop the workplan for the objectives. Further discussions and clarification are required on some matters.
- Minister's Visits to the NIB  
The Minister plans to visit NIB Providenciales on May 28 and Grand Turk on June 4, 2021.
- Second Deputy Director Position NIB  
There has been some progress on this matter. The NIB has been made aware that the position will initially be filled with a Project Manager. The details surrounding project scope, recruitment, reporting etc. are currently being developed.
- Auditor General welcome and Orientation Meeting  
This meeting was held by TCIG Audit Committee for Statutory Bodies and was attended by the Chairman and CEO.
- Merger of NIB and NHIB Compliance Functions  
The Board was informed of talks surrounding a merger of NIB and NHIB collections and compliance functions. The NIB will be seeking to engage various stakeholders to determine the way forward.

**END**