



Turks & Caicos Islands National Insurance Board

Board Meeting Summary

The National Insurance Board met on Thursday,
November 27, 2025, using Microsoft Teams

At this meeting, the Board Members:

1. Accepted the Following Reports

- CEO's Report November 2025
- NIB 24/2025 Audit Representation Letter
- NIB 2024/25 Audit Opinion
- NIB 2024/25 Audited Financial Statement
- NIB 2024/25 Audit Findings Report

2. Approved the following:

- Board Papers:
The Board approved the following Board Papers:
 - Medical Board Appointments 2025
The Board approved the appointees to the Medical Board.
 - Domestic Investment – Amethyst Property Development

The Board approved a construction loan for \$4.59M under its domestic investment policy asset allocation.

- Board Meeting Summary

The Board approved the Board Meeting Summary for October 23, 2025, for circulation to staff and publication on the NIB website.

3. Received the following Matters Arising Updates:

- Audit Update

The Audit Committee met to conduct the exit meeting with the Auditors and reviewed the following reports:

- NIB 2024/25 Audit Representation Letter
- NIB 2024/25 Audit Opinion
- NIB 2024/25 Audited Financial Statement
- NIB 2024/25 Audit Findings Report

- 11th Actuarial Review

There will be a PR campaign to educate and sensitize the public to the outcomes of the 11th Actuarial Review. The campaign will commence in January 2026.

- NIB Cybersecurity

The NIST assessment was conducted using the 5 factors, the NIB will work to improve its maturity grade in the future.

- Blue Hills

NIB is currently exploring the possibility of developing a Government's Office Complex in Providenciales.

4. Received the following Matters for Consideration:

- Mrs. Shernelle Capron and Mr. Sherlin Forbes were reappointed to the National Insurance Budget Committee.

5. Received the following Matters for Noting:

- Staff Christmas Loans
Applications were received and reviewed for staff Christmas loans.
- Staff Updates
A comprehensive view of recent staff moves was received and approved by the Board.
- 33rd CARICOM Heads Meeting

Directors were reminded to attend the upcoming 33rd CARICOM Heads of Social Security meetings.

END