



## Turks & Caicos Islands

### National Insurance Board

# Board Meeting Update

The National Insurance Board met on Thursday, October 23, 2025, using Microsoft Teams

#### **At this meeting, the Board Members:**

##### ***1. Accepted the Following Reports***

- CEO's Report October 2025
- Financial Controller's September 2025 Variance Report
- IS Manager's Incident Report
- Internal Audit Department Report 2025

##### ***2. Approved the following:***

- Board Papers:  
The Board approved the following Board Papers:
  - Office Complex Proposal  
The Board of Directors approved advancing a proposal to construct an office complex for the public service.
  - The 11<sup>th</sup> Actuarial Review Final Report  
The Board of Directors approved the 11<sup>th</sup> Actuarial Review Report. The report will be submitted to the Minister along with the recommendations approved by the Board of Directors for further consideration by the Cabinet and ultimately, to be laid in Parliament.
- Board Meeting Summary  
The Board approved the Board Meeting Summary for September 16, 2025, for circulation to staff and publication on the NIB website.

### ***3. Receive the following Updates:***

- National Insurance Audit Update  
The Members were informed that the 11<sup>th</sup> Actuary Report has been provided to the Auditors. The firm is now concluding a peer review of the Report with its specialists. Once that review is completed, the draft financial statements will be issued for review.
- NIB Cybersecurity Governance Framework  
The Members were informed that the Cybersecurity assessment has concluded. The consultants have proposed recommendations for consideration; they will be discussed at the November Board meeting.
- Blue Hills Property  
The Members were informed that a Cabinet Paper has been drafted for Board approval and Cabinet's consideration.
- Davyn Contract Extension  
Members were informed that the TCIG Director of Contracts has approved the extension of the Davyn contract. Further consideration is being given to the additional funding needed for the project.

### ***4. Matters for Consideration:***

- New Spend for 2026/27  
The Board of Directors approved submission of new spend items for TCIG's consideration and inclusion in the proposed budget for 2026/27.

### ***5. Matters for Noting:***

- 33RD CARICOM Heads of Social Security Meeting  
Members were reminded that Board members were invited to the Opening Ceremony of the CARICOM Heads of Social Security Meeting, scheduled for October 27th.

**END**