**Minutes**

Minutes of the Annual General Meeting of Members of the Guernsey International Insurance Association (“the Association”) held at Moores Hotel, St Peter Port, Guernsey on Tuesday 13th February 2018 at 5.30 pm

**Present:** Derek Maddison - Chairman

 Mark Elliott – Deputy Chairman

 Ian Drillot – Treasurer

 Lorraine Allen – Permanent Secretary

**Members:** Paul Sykes – representing Aon Insurance Managers (Guernsey) Ltd,

 Banks Brewery Ins Ltd, CCHBC Ins (Gsy) Ltd, Manzillo Ins PCC Ltd,

 Network Rail Ins Ltd, Sequareo Re, Solidum Re, White Rock PCC

 Mike Johns – representing Willis Management Guernsey Ltd, AG Insurance Ltd,

 BS Ins Ltd, Flightcrew Risk Solutions PCC, Friars Street Ins Ltd, La Coupe Ins PCC, London Transport Ins (Gsy) Ltd, Vulcan Insurance Ltd.

 James Stewart – representing Willis Management Guernsey Ltd

 Vanessa Pipe – representing EY

 Clair Le Poidevin – representing BWCI

 Steve Hogg – representing Cat C Non Executive Directors

 David Allen – Cat C Member

 Malcolm Cutts Watson – representing CW Consulting

 Graham Powell – representing CW Consulting

 Mike Poulding – representing The Poulding Consultancy

 Richard Le Tocq – representing Robus Group

 Nick Wild – Cat C Member

 Nigel Winkett – representing Barclays Bank

**1. Apologies for Absence**

 Apologies for absence had been received from:

 Peter Child – Committee Member

 Richard Bates – Committee Member

 Francis Kehoe – Committee Member

 John Hallam – Cat C Member

 Roger Hall – Cat C Member

 Glyn Smith – Cat C Member

 Stephen Jones – Cat C Member

 Paul Wakefield – Cat C Member

The Chairman declared that the Meeting was quorate.

**2. Minutes from the previous AGM**

The Minutes of the Annual General Meeting held on 28th February 2017 were circulated and approved unanimously with one amendment and duly signed by the Chairman.

**3. Matters Arising**

There were no matters arising identified.

**4. Chairman’s Report**

The Chairman gave a review of the activities of the Association over the previous twelve months and an outline of the key issues for the coming year.

The Chairman had prepared a written report which formed the basis of his remarks. A copy of this report is attached to and forms part of these minutes. The Chairman asked if there were any questions regarding his report and none were raised.

**5. Treasurer’s Report and consideration of the Audited Accounts**

The Treasurer reported on the Audited Accounts for the year ended June 2017.

The Treasurer said that the accounts were available on the website. He advised that BDO had kindly agreed to continue in the role as the Association’s accountants.

It was noted that there had been an increase in expenditure during the year, mainly relating to consultancy fees required in order to implement tasks included in the pwc report and a deficit in income from the Annual Dinner, due to increased expenditure on the speaker.

Overall the net deficit for the year was £25,106.00. This compared with a surplus for the previous year ended June 2016 of £3,998.00. The Treasurer advised that going forward a break even position should be achieved taking into account the one off costs incurred in 2016/17, forecast future expenditure with Cutts-Watson Consulting and the additional income from the fee increases from 2017/18.

The Treasurer expressed his thanks to the auditors BDO. The Treasurer also thanked the Permanent Secretary for her assistance during the year.

The Treasurer asked for any questions.

Mr Sykes suggested GIIA should go on another recruitment drive to increase membership. Mr Allen said it could be difficult to recruit additional members as captives often held the view that if their manager was a member of GIIA, then they should not need to be members themselves. **Action**: **It was agreed that this topic should be discussed at the next GIIA Committee meeting.**

Mr Cutts Watson asked the Chairman what GIIA’s plan was for the coming year and the Chairman said the Marketing Development Committee was moving forward on several initiatives, continuing with Solvency II and one of the main issues would be the Young Peoples Forum and how young people can be engaged in the industry.

Mr Johns said the Chairman had done a sterling job during the year.

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**Election of Officers and Committee**

The following nominations had been received:-

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| **Chairman** | Derek Maddison | Marsh Management Services Guernsey Limited |
| **Deputy Chairman** | Mark Elliott | Aon Insurance Management |
| **Treasurer** | Ian Drillot | JLT Insurance Management (Guernsey) Limited |
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| **Cat A Members** | Francis Kehoe | Generali Worldwide Insurance Company Limited |
| **Cat AM Members** | Paul Sykes | Aon Insurance Managers Guernsey |
|  | Peter Child | Artex Risk Solutions |
|  | Mike Johns | Willis Management (Guernsey) Limited |
|  | Richard Bates | ARM |
|  | Richard Le Tocq | Robus Group |
| **Cat B Members** | Clair Le Poidevin | BWCI |
|  | Vanessa Pipe | EY |
|  | Nigel Winkett | Barclays Bank |
| **Cat C Members** | Steve Hogg | NED |

All of the above nominations were approved and the officers duly elected.

**7. Election of Representative to serve on the GIBA Council**

Mr Maddison proposed that both the Chairman and the Deputy Chairman be appointed as GIIA representatives on the GIBA Council and the proposal was unanimously approved.

**8. Appointment of Auditors**

The Treasurer confirmed that BDO had agreed to continue in the role as the Association’s accountants. The re-appointment of BDO was unanimously approved.

**9. Any Other Business**

There being no further business, the Chairman closed the meeting at 5.56pm.

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Chairman Deputy Chairman