

Minutes

Minutes of the 2018 Annual General Meeting of Members of the Guernsey International Insurance Association ("the Association") held at Moores Hotel, St Peter Port, Guernsey on Tuesday 13 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 Towers Watson 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 Towers Watson 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 28 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.

Election of Officers and Committee

The following nominations had been received:-

Chairman	Derek Maddison	Marsh Management Services Guernsey Limited
Deputy Chairman	Mark Elliott	Aon Insurance Management
Treasurer	Ian Drillot	JLT Insurance Management (Guernsey) Limited
Cat A Members	Francis Kehoe	Generali Worldwide Insurance Company Limited
Cat AM Members	Paul Sykes	Aon Insurance Managers (Guernsey) Limited
	Peter Child	Artex Risk Solutions (Guernsey) Limited
	Mike Johns	Willis Towers Watson Management (Guernsey) Limited
	Richard Bates	Alternative Risk Management Limited
	Richard Le Tocq	Robus Group Ltd
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.



 Chairman

 Deputy Chairman