

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 26 February 2019 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 Insurance Ltd, Manzillo Ins PCC Ltd, Sequareo Re, White Rock PCC
Mike Johns – representing Willis Towers Watson Management (Guernsey) Limited, AG Insurance Ltd, BS Insurance Ltd, Flightcrew Risk Solutions PCC, Friars Street Insurance Ltd, La Coupe Insurance PCC, London Transport Ins (Gsy) Ltd, Vulcan Insurance Ltd.
Peter Child - representing Artex Risk Solutions (Guernsey) Ltd, Absolut Insurance Ltd, Addison Lee Insurance Ltd, Connaught Insurance Ltd, Diageo Insurance Co Ltd, Elecrent Insurance Ltd, City of Gold Coast Insurance Co Ltd, Franchises Reinsurance & Insurance Ltd, Gunnersbury Re Ltd, Igloo Insurance Ltd, MS General Insurance Ltd.
James Stewart – representing Willis Towers Watson Management (Guernsey) Limited
Richard Bates - representing Alternative Risk Management Limited
Vanessa Pipe – representing EY
Clair Le Poidevin – representing BWCI
Steve Hogg – representing Cat C Non -Executive Directors
Graham Powell – representing CW Consulting
Mike Poulding – representing The Poulding Consultancy
Nigel Winkett – representing Barclays Bank
Nathan Hodder – representing BDO
Martin Le Pelley – Chair Regulatory & Technical Committee, GIIA
Richard Tee – representing Avantis Group Ltd

1. Apologies for Absence

Apologies for absence had been received from:

Richard Le Tocq – Committee Member
Francis Kehoe – Committee Member
Roger Hall – Cat C Member
Malcolm Cutts Watson – Cat B Member
Nick Wild – Cat C Member
David Allen – Cat C Member
John Hallam – 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 13 February 2018 were circulated, approved unanimously 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 2018.

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 auditors.

It was noted that there had been an increase in income during the year, relating to membership fees which had been increased during 2018/2019. There was however a net deficit in income from the Annual Dinner, due to a decrease in the number of guests who attended. The Treasurer said the Association needed to work on increasing the number of members, since there was less than the previous year.

Overall the net surplus for the year was just under £4,000.00.

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 Powell asked whether the current financial period the best for the Association, as the accounts were quite historic by the time the AGM was held. The Treasurer said he would check whether the accounting period could be changed. Mr Maddison said it would make sense to change the accounting period to September.

Mr Johns asked about the GIBA fee and the Treasurer said it increased significantly in 2015 to its current level. Mrs Pipe asked how the membership was apportioned and the Chairman said it was most likely to pay for GIBA's technical resource. Mr Sykes asked if GIBA was giving value for money to GIIA. Mr Le Pelley said he attended a monthly technical meeting which was useful, but could not comment on whether it was good value. The Chairman said it was necessary for GIIA to belong to GIBA.

Election of Officers and Committee

The following nominations had been received:-

Chairman	Mike Johns	Willis Towers Watson Management (Guernsey) Limited
Deputy Chairman	Mark Elliott	Aon Insurance Managers (Guernsey) Limited
Treasurer	Ian Drillot	JLT Insurance Management (Guernsey) Limited
Honorary Secretary	Derek Maddison	Marsh Management Services 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 Ltd
	Richard Le Tocq	Robus Group Ltd
Cat B Members	Clair Le Poidevin	BWCI Group
	Vanessa Pipe	EY
	Nigel Winkett	Barclays Bank
Cat C Members	Steve Hogg	Category C Member Representative

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 auditors. The re-appointment of BDO was unanimously approved.

9. Any Other Business

There being no further business, the Chairman closed the meeting at 5.52pm.

Chairman

Deputy Chairman