

Minutes

Minutes of the Annual General Meeting of Members of the Guernsey International Insurance Association (“the Association”) held at Moore’s Hotel, St Peter Port, Guernsey, on 26 February 2020 at 5.30 pm

Present: Mike Johns - Chairman
Mark Elliott – Deputy Chairman
Ian Drillot – Treasurer
Derek Maddison – Honorary Secretary
Lorraine Allen – Permanent Secretary

Members:

Richard Bates - representing Alternative Risk Management Limited
James Stewart 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.
Vanessa Pipe – representing EY
Graham Powell – representing CW Consulting
Martin Le Pelley – Chair Regulatory & Technical Committee, GIIA
Richard Tee – representing Avantis Group Ltd and Ortac Underwriting Agency Limited
Nathan Hodder – representing BDO
Paul Wakefield – Cat C Member
Glyn Smith – Cat C Member

1. Apologies for Absence

Apologies for absence had been received from:

Peter Child – Committee Member
Paul Sykes – Committee Member
Richard Le Tocq – Committee Member
Francis Kehoe – Committee Member
Martin Le Pelley – R&T Committee Chair
Clair Le Poidevin – Committee Member
Jamie Polson – Committee Member
Roger Hall – Cat C Member
Mike Poulding – Cat C Member
Malcolm Cutts Watson – Cat B Member
Nick Wild – Cat C Member
Steve Hogg – 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 26 February 2019 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.

The Chairman said he intended to focus on increasing the membership of the Association in the coming year.

The Chairman thanked Martin Le Pelley for his time as Chair of the Regulatory & Technical Committee. Mr Le Pelley would be succeeded by Graham Powell. The Chairman also thanked Steve Hogg for his time as representative of the Cat C membership on the Committee and confirmed that Mr Hogg was being succeeded by Graham Powell.

5. Treasurer's Report and consideration of the Audited Accounts

The Treasurer reported on the Audited Accounts for the year ended June 2019. He 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.

The Treasurer said that the objective was set a number of years ago that the Association should increase the fees to reach a breakeven position and fund the main expenditure on projects. There had been no increase last year in the subscription fees and there was now one less category AM member as JLT and Marsh had merged during the year. The Treasurer said the Association needed to work on increasing the number of members, since there was less than the previous year.

The main expenses were similar to last year.

Overall the net surplus for the year was £1,533.00. The statement of financial position was just over £84k.

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.

Last year, the question was raised as to whether the AGM date should be brought forward. The Treasurer asked if there were any objections to the AGM continuing to be held in February, and there were none, so it was agreed not to change the date.

Mr Smith asked whether there was a procedure for retained earnings. The Treasurer said it would be used for projects through the Marketing Development Committee and aligned with the Chairman's strategy to drive GIIA forward.

The Chairman said it had been suggested that GIIA should host a table at the annual dinner for some younger members of the insurance industry and each insurance management company could nominate one attendee. He said he would put the idea to the main GIIA Committee for their opinions.

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	No nomination	
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
	Jamie Polson	Robus Group Ltd
	James Stewart	Willis Towers Watson Management (Guernsey) Limited
Cat B Members	Clair Le Poidevin	BWCI Group
	Vanessa Pipe	EY
Cat C Members	Graham Powell	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 Johns 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 6pm.

Chairman

Deputy Chairman