TTAIFA
TRINIDAD AND TOBAGO ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS

BACK IN THE LOOP

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CONGRATULATIONS FSCP GRADUATES!

The first quarter of the New Year has ended and our newsletter will begin with inspiring news!! We are boasting of a 92% pass rate in our FP 99 course which is the last course of the new FSCP program. This means that we have 6 FSCPs in Trinidad and Tobago and the highest number of such professionals in the Region. Indeed we are proud!!!! They are Camille Sinanan, Jacqueline Pollonais, Roger Alcantara, Peter Kong from SAGICOR and Lincoln Tirbany and Risha Baddaloo from Maritime Financial!!! Congratulations advisors, continue the pursuit… Congratulations also to their successful moderator, Mr. Cecil Frederick from Pan American Life- an outstanding first time achievement.

To all LUTCF and FSS designees, enroll now for the new FSCP!!! You can do it!!!

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SEMESTER 1 RESULTS BEFORE SUPPLEMENTAL EXAMS

COURSE	PASS RATE
FA 201 — Techniques for Exploring Personal Markets	38%
FA 202 — Techniques for Meeting Client Needs	90%
FA 257 — Essentials of Life Insurance Products	63%
FA 261 — Foundations of Retirement Planning	50%
FA 290 — Ethics for the Financial Services Professional	50%
FA 262 — Foundations of Financial Planning: The Overview	43%
FA 263 — Foundations of Financial Planning: The Process	100%
FP 99 — FSCP Certification Course	86%

Let's work harder advisors, you can do better!

As we announced in our December newsletter, moderators for the first time will be paid a stipend. Semester 3 moderators received their stipends and expressed their appreciation to TTAIFA for this acknowledgement.

We are happy to note that advisors have realized the importance of education as evidenced by the increased enrollment in Semester 2. Kindly remember that continuing education is also now mandatory by Central Bank .

Visit our website and talk with us about CE Credits and CPD - Continuous Professional Development.

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THE ECONOMY

The Review of the Economy reported that the Central Bank estimated an almost 2.0 percent contraction of real GDP for the first half of 2015. Notwithstanding, the Central Statistical Office (CSO), the official source for national statistics in Trinidad and Tobago estimated that Trinidad and Tobago's real Gross Domestic Product will grow by a marginal 0.2 percent in 2015. This is premised on a stronger performance in the Non-Petroleum sector; the effect of which will be almost fully counteracted by a larger contraction in the Petroleum sector as energy prices continue to decline. Both West Texas Intermediate and European Brent have plummeted from 84.40 and 87.43 per barrel respectively in October 2014 to 50.90 and 56.56 per barrel resp in July 2015. As at March 2016 there were further declines to slightly over 40.00. Natural Gas (US$/Thousand Cubic feet) Henry Hub similarly declined from3.78 to 2.84 over the same period.

Encouragingly, real growth of 2.5 percent is projected for the Services sector in 2015, a marked acceleration on the 0.7 percent growth recorded in 2014). This positive outcome reflects improved performances in five of the nine Services subsectors. **The strongest growth (8.6 percent) is expected in Finance, Insurance and Real Estate etc., the largest Services subsector; a marked reversal from the subsector's contraction of 1.2 percent one year earlier and driven largely by increased activity in Commercial Banks, Insurance Companies and Non-Financial Services.**

Source via Review of the Economy

THE INSURANCE BILL

The Insurance Bill is now at the final stages of the Parliamentary process. This Bill intends to impose additional and more stringent minimum capital requirements on insurers. The Bill also contained several proposals to enhance the corporate governance of insurance companies. In addition to the introduction of risk based capital adequacy requirements, the Bill aimed at improving the risk management of insurance companies by introducing requirements for Financial Condition Reporting (stress testing) and an actuarial valuation methodology the Caribbean Policy Premium Methodology (CPPM). Provisions to enhance the Continuous Professional Development (CPD) and Market Conduct standards for insurance agents, brokers and salespersons are also included in the Bill

Source via Review of the Economy

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NEW HEADQUARTERS!

Take a last look at your old headquarters! Construction work has begun and in the last quarter of 2016, God willing, our new facility will be open for business. You will enjoy the comfort of newly furbished classrooms, state of the art IT room for your FP 99 courses and comfortable office space for your friendly office staff!

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UNDERSTANDING CE CREDITS

What is the CE Credit System?

As it name implies CE stand for Continuing Education. Credits or points will be given to persons after they have shown proof that they attended events which are regarded as educational and have been identified in the CARIAFA literature along with the number of points assigned.

Are the educational activities specified for our guidance?

Look in your Student Handbook, pages 31 and 32. Your Student Affairs Officer at TTAIFA can supply you with the necessary literature.

What happens if you don't acquire the stipulated amount?

A ninety (90) day grace will be given to make up any shortfalls. In the absence of that, there will be a revocation of the designation and the commencement of two years within which to make 30 CE Credits for the reinstatement of the designation. The designation will be reinstated at the time of completion, at any time during the two year period with the approval of the Education Management Council.

Is there any cost attached?

Applicants must pay US $50 for CE Credits for each reporting period (24 months).

Who would be the persons attending the educational activities?

All persons who have earned the designations LUTCF, FSS and FSCP.

At what point do we start earning the points, how many are they and for how long will they stand?

The reporting period does NOT start until two years after the designation was completed. In the third year the process of acquiring 30 CE Credits must begin for a period of two years.

e.g. A student attaining designation in 2006 would have a two year period until December 31st 2008 after which the reporting period will begin - January 1, 2009 to December 31st, 2010.

Is there a form to complete, please describe the process.

There is a form that must be completed for every event attended. Be sure to sign at the bottom and have the course organizer affix his/her signature and the official stamp.

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UPCOMING EVENTS

TTAIFA's Annual General Meeting

Date: Friday 20th May, 2016.

TTAIFA Seminar on Individual and Corporate taxes (mandatory for students), recommended for CE Credits.

Date: May, 2016 (Tentative).

TTAIFA South Chapter's MDRT Day

Date: Friday 23rd September, 2016.

CARAIFA Annual Sales Congress in Antigua

Date: Sunday 24th April – Wednesday 27th April.

TTAIFA's Annual Awards

Date: Saturday 4th June, 2016.

EVENTS – JANUARY TO MARCH

Another satisfied moderator is Mr. Roger Brumant (Center). At the end of the semester, he celebrated with his class and distributed awards to diligent students.

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WELLNESS CORNER

The importance of Detox

Toxic agents are everywhere in our world- the food we eat, the air we breathe, the household cleaners we spray, the electronics we use on a daily basis… However, toxic free radicals are formed in the body too. Stress hormones, emotional disturbances, anxiety and negative emotions all create free radicals as well. Living without toxic buildup is virtually impossible, which is why our body has built in mechanisms to deal with toxic overload. Crying, sweating, urination and defecation are all natural protocols employed by the body to rid itself of toxins but with the overabundance of chemicals and pesticides in our foods and environment, and the increasing levels of stress in our society, our body is overwhelmed with toxic buildup and needs additional help in expelling unnecessary waste material.

Detoxification is so important because it can literally reverse the symptoms of illness and change your life. There are many different types of detoxification protocols and it is important to find one that works well for you. The liver, small intestine, kidneys, and colon are the major organs involved in the body's detoxification system. However, when employing any type of cleanse (like a juice cleanse, liver and gallbladder cleanse, elimination diet, heavy metal cleanse, etc.) it is important to first cleanse the kidneys and colon, as these two eliminative organs are responsible for carrying toxic waste out of the body. If they aren't cleared of blockages, you can end up with even more toxic buildup, as the toxins that are being expelled have nowhere to go. Herbal formulas are especially good at cleansing the kidneys. Colon hydrotherapy, enemas and Epsom salt cleanses are all excellent way to cleanse the colon. Research one that you can comfortably use.