

Budget Highlights

The 2017 National Budget was presented by the Honourable Minister of Finance on Friday 30th September. It was a 53 billion budget compared to 64 billion of the previous year. Importantly, the budget was predicated on a crude oil price of US\$48.00 per barrel and a natural gas price of US 2.25 per MMBTU.

The following are **some** of the measures in this year's budget:

- Reintroduction of the Property Tax
- 7% Online shopping Tax
- 15% Increase in excise duty on locally manufactured tobacco and tobacco imported from the Common Market. Similarly 20% increase in excise duty on locally manufactured alcohol and alcohol imported from the Common Market.
- 30% Income tax on income over 1 million
- 15% Increase in the price of Diesel resulting from the reduction in the diesel subsidy

Some Reliefs and Grants:

Agro processing tax relief, Electricity cost relief, Entrepreneurial Talent Grant and Business Tax Relief.

On the Insurance Bill, the following was reported:

The Bill was sent to a Joint Select Committee (which also had no changes) and is expected to receive the Opposition's support. The Act requires companies that carry on long term Insurance business (life, pensions, personal accidents, annuities and other as defined under the Act) to maintain assets in their Statutory Fund to cover liabilities and protect policy holders. The long term life insurance business is currently taxed as follows: Gains/profits derived from investment in the Fund 15%; Profits of the Fund transferred to shareholder's account 25%.

The enactment of the bill will replace the current concept of the Fund with risk related capital adequacy requirements, which could significantly increase the capital held by Insurance companies in order to protect the interests of policy holders. With the removal of the Fund, the methodology for determining taxes due on long term life insurance business will need to be re designed.

Financial Services Certified Professional

ATTENTION all LUTCF and FSS holders, the following are the components of the FSCP. You probably would have passed most of these modules, so register **now to complete the outstanding ones to qualify for your FSCP designation!** Confucius once said 'It doesn't matter how slowly you go as long as you do not stop'. So don't stop at LUTCF or FSS, continue to the FSCP.

FA 201	Techniques for Exploring Personal Markets	FA 202	Techniques for Meeting Clients Needs
FA 251	Essentials of Business Insurance	FA 257	Essentials of Life Insurance Products
FA 261	Foundations of Retirement Planning	FA 271	Foundations of Estate Planning
FA 290	Ethics for the Financial Services Professional	FP99	Online Certification Examination

NB: Students who have completed the FA 201, 202, 257, 261, 271, 290 as well as FA 262 **AND** FA 262 will be exempt from sitting the FA 251 and can proceed directly to the FP 99 Certification Course.

Students who have completed all the FA 201, 202, 257, 261, 271, 290 as well as FA 262 **OR** FA 263 are required to sit the FA 251 before proceeding to the FP 99.

Agency Management Training Course

Managers, if you have not completed the Agency Management Training Course, register now for the course which comes up in January 2017.

Enhance Manager Performance and Agency Results

Sales management requires more than sales skills. That's why the new and enhanced Agency Management Training Course (AMTC)TM focuses on crucial agency management skills for succeeding in today's market-place. Course participants learn and apply industry best practices on these five topics:

1. **Planning** that achieves goals and objectives
2. **Recruiting** top sales talent
3. **Selecting** new agents, including successfully presenting the career opportunity
4. **Training** for results
5. **Performance management** for sales growth

The course is designed specifically for insurance and financial services sales managers who have three or more years of sales management experience, as well as functional managers who need to develop specific skills.

South Chapter's "Mine Yuh Business"



Mr. Trevor Baddaloo is conducting one of the many interesting workshops on the day's agenda.



The President of TTAIFA, Mr. Gerald Cruickshank is surrounded by members of his staff.



The proud organizing committee of "Mine Yuh Business" poses for a photo.

Cheers for a job well done!!!

RECENT EVENTS

CHECK IT!!!

Going Green was a tremendous success on Saturday 30th July with hundreds of shoppers lining up to collect seedlings. Over 1000 seedlings were distributed.



YOU HAVE DONE IT AGAIN!

Congratulations

Saad Anthony Baksh

has been named as MDRT Region Chair,
Caribbean and Latin America 2016-2017



"Continue to fly with the EAGLES, they fly higher than any other bird, they soar into unknown realms and experience new realities, continually expanding and pushing the limits of self-discovery."



The NIS seminars in Trinidad and in Tobago were well received - 114 attended in Trinidad and 24 in Tobago. The feedback survey showed that attendees were quite pleased with the content and delivery. Mr. Sheldon Joseph, the Facilitator, was officially commended.

UPCOMING EVENTS

Every year CARAIFA focuses on a health condition. October 31st, CARAIFA's anniversary, is the day when members throughout the region plan and execute a project to raise funds or highlight health issues and promote awareness. This day is called the **"Day of Common Concern"**. Since 2005, efforts were intensified to alert the population in all territories on the need to prevent kidney disease. In addition, assistance was pledged to kidney patients in dire need of treatment and every year a donation is given to one such patient to defray costs of treatment.

Be aware that TTAIFA will be observing DOCC on the 30th October. Please donate generously, medical challenges are commonplace and unpredictable. You never know what is in store.

WELLNESS CORNER

Cancer Awareness Month – October

Global Cancer Statistics

- 14.1 million new cancer cases were diagnosed.
- 8.2 million people died from cancer.
- 32.6 million people were five-year cancer survivors (people who are alive five years after being diagnosed with cancer).

By 2025, 19.3 million new cancer cases are expected to be diagnosed each year. In less developed regions in 2012:

- 8 million new cancer cases were diagnosed (57% of the global total).
- 5.3 million people died from cancer (65% of the global total).
- 15.6 million people were five-year cancer survivors (48% of the global total).

Cancer Cases

In 2012, the most common cancers worldwide (for both sexes) were:

1. Lung cancer (13% of all cancers diagnosed; 1.8 million people).
2. Breast cancer (12% of all cancers diagnosed; 1.7 million people).
3. Colorectal cancer (10% of all cancers diagnosed; 1.4 million people).
4. Prostate cancer (8% of all cancers diagnosed; 1.1 million people).
5. Stomach cancer (7% of all cancers diagnosed; 952,000 people).
6. Liver cancer (6% of all cancers diagnosed; 782,000 people).
7. Cervical cancer (4% of all cancers diagnosed; 528,000 people).

In 2012, the most commonly diagnosed cancers worldwide (for males and females) were:

- Among males: Lung, prostate, colorectal, stomach, and liver.
- Among females: Breast, colorectal, lung, cervical, and stomach.

WELLNESS CORNER

Symptoms of Kidney Diseases

In 2012, the most common causes of cancer death worldwide (for both sexes) were:

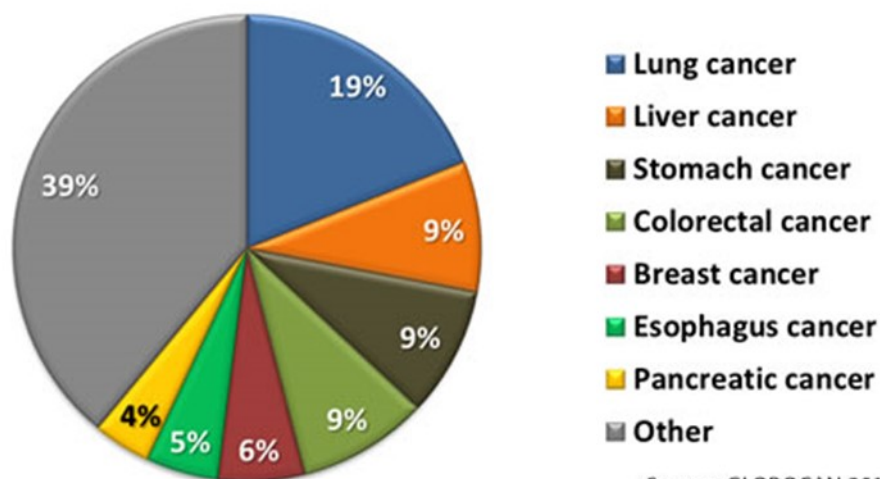
- Lung cancer (19% of all cancer deaths; 1.6 million people).
- Liver cancer (9% of all cancer deaths; 745,000 people).
- Stomach cancer (9% of all cancer deaths; 723,000 people).
- Colorectal cancer (9% of all cancer deaths; 694,000 people).
- Breast cancer (6% of all cancer deaths; 522,000 people).
- Cancer of the esophagus (5% of all cancers diagnosed; 400,000 people).
- Pancreas cancer (4% of all cancers diagnosed; 330,000 people).

In 2012, the most common causes of cancer death worldwide (for males and females) were:

- Among males: Lung, liver, stomach, colorectal, and prostate.
- Among females: Breast, lung, colorectal, cervical, and stomach.

***Note:** Rankings are defined by the total number of cases and deaths and are not age-standardized.

**Most Common Causes of Cancer
Death Worldwide in 2012**



Please make sure to get tested urgently and also contact an agent to review your health insurance to make sure you are fully covered for any situation.

Data source: [GLOBOCAN 2012: Estimated Cancer Incidence, Mortality and Prevalence Worldwide in 2012](#)

"Work is love made visible. Keep working with love"