



PARLIAMENT

REPUBLIC OF TRINIDAD AND TOBAGO

SECOND SESSION OF THE ELEVENTH PARLIAMENT (2016/2017)

INTERIM REPORT
OF
THE JOINT SELECT COMMITTEE
APPOINTED TO CONSIDER AND REPORT ON THE INSURANCE BILL, 2016

Ordered to be printed

TOGETHER WITH THE MINUTES OF PROCEEDINGS

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MANDATE

1. Pursuant to resolutions of the House of Representatives on Friday February 3, 2017 and of the Senate on Tuesday February 7, 2017, a Joint Select Committee was established:

“to consider and report on a Bill entitled the Insurance Act, 2016 and...to report on or before March 17th, 2017.”

MEMBERSHIP OF THE COMMITTEE

2. The following persons were appointed to serve on the Committee:
 - Mr. Colm Imbert, MP
 - Mr. Faris Al-Rawi, MP
 - Mr. Fitzgerald Hinds, MP
 - Ms. Marlene McDonald, MP
 - Mr. David Lee, MP
 - Dr. Surujrattan Rambachan, MP
 - Mr. Stephen Creese
 - Mr. Wayne Sturge
 - Dr. Lester Henry
 - Mr. Daniel Dookie
 - Mr. Clarence Rambharat
 - Ms. Jennifer Raffoul

CHAIRMANSHIP

3. At its First Meeting on Monday February 13, 2017, your Committee elected Mr. Colm Imbert, MP to be its Chair, in accordance with House of Representatives Standing Order 97(3) and Senate Standing Order 87(3).
4. Your Committee also agreed to the appointment of Mr. Faris Al-Rawi, MP as Vice-Chairman.

SECRETARIAT AND TECHNICAL SUPPORT

5. Ms. Chantal La Roche, Legal Officer II, was assigned as Secretary to the Committee and Ms. Simone Yallery, Legal Officer I, Assistant Secretary.

MEETINGS

6. Since its appointment, your Committee has held three (3) meetings on the following dates:
 - i. Monday February 13, 2017;
 - ii. Tuesday February 21, 2017; and
 - iii. Tuesday March 14, 2017.

7. The Minutes of the Meetings are attached at **Appendix I**.

WORK TO DATE

8. During preliminary discussions your Committee agreed that in an effort to ensure citizen engagement in the Committee's process, a call for written submissions from the public would be published on the Parliament Channel, Parliament social media platforms and the daily newspapers. The Committee agreed to a deadline of Monday March 6, 2017 for receiving submissions.

9. Your Committee has received written submissions from Insurance Brokers Association of Trinidad and Tobago (IBATT), Association of Trinidad and Tobago Insurance Companies (ATTIC) and Ms. Sharon Lans.

10. Your Committee has also identified the following stakeholders to give oral evidence:
 - i. The Central Bank of Trinidad and Tobago;
 - ii. Insurance Brokers Association of Trinidad and Tobago (IBATT); and
 - iii. Association of Trinidad and Tobago Insurance Companies (ATTIC).

REPORT

11. The Committee wishes to report that it intends to embark upon a clause by clause analysis of the Bill as well as the thorough consideration of all submissions received from stakeholders and an examination of selected stakeholders.

12. However, due to time constraints and the voluminous nature of documents and submissions to be analysed, additional time is required by the Committee to properly review the Bill and to compile proposed amendments. As such, the Committee is unable to submit its final report by the deadline of March 17, 2017.

RECOMMENDATION

13. Your Committee humbly requests a further period of six (6) weeks to complete its work and to submit a final report to Parliament by **April 28, 2017**.

14. During the period of extension, the Committee proposes to continue its work, and to meet with selected stakeholders and assess submissions received. The Committee also proposes to commence examination of the Bill with the assistance of the Chief Parliamentary Counsel Department of the Ministry of the Attorney General.

Respectfully Submitted,

Sgd.

Mr. Colm Imbert, MP

Chairman

March 15, 2017

APPENDIX I



JOINT SELECT COMMITTEE ON THE INSURANCE BILL, 2016

MINUTES OF THE FIRST MEETING HELD IN THE ARNOLD THOMASOS ROOM (WEST), LEVEL 6, OFFICE OF THE PARLIAMENT, TOWER D, IWFC, #1A WRIGHTSON ROAD, PORT-OF-SPAIN ON FEBRUARY 13, 2017 at 11:25 A.M.

PRESENT

Mrs. Brigid Annisette-George - Speaker of the House

Committee Members

Mr. Faris Al-Rawi, MP - Member
Mr. Colm Imbert, MP - Member
Ms. Marlene McDonald, MP - Member
Mr. David Lee, MP - Member
Dr. Surujrattan Rambachan, MP - Member
Mr. Clarence Rambharat - Member
Mr. Daniel Dookie - Member
Dr. Lester Henry - Member
Mr. Wayne Sturge - Member
Mr. Stephen Creese - Member
Ms. Jennifer Raffoul - Member

Secretariat

Ms. Chantal La Roche - Secretary
Ms. Simone Yallery - Assistant Secretary

ABSENT/EXCUSED

Mr. Fitzgerald Hinds, MP - Member

COMMENCEMENT

1.1 The meeting was called to order by the Speaker of the House at 11:25 a.m.

ANNOUNCEMENTS

2.1 The Speaker of the House informed Members that Ms. Chantal La Roche would serve the Committee as Secretary, and Ms. Simone Yallery would serve as Assistant Secretary.

ELECTION OF CHAIRMAN

- 3.1 The Speaker advised that her role was to facilitate the election of a Chair and she invited nominations.
- 3.2 Mr. Daniel Dookie nominated Mr. Colm Imbert for the chairmanship and this nomination was seconded by Mr. Faris Al-Rawi.
- 3.3 There being no further nominations, Mr. Imbert was declared the duly elected Chairman. The Speaker wished the Members productive and cooperative deliberations. Mr. Imbert was invited to take the Chair.
(The Speaker exited the meeting.)

QUORUM

- 4.1 The Chairman proposed a quorum of five (5) persons, inclusive of the Chair, provided there is a Member present from the Senate and the House of Representatives. The Committee agreed to this proposal.

DISCUSSIONS ON THE WAY FORWARD

Election of a Vice-Chairman

- 5.1 The Chairman proposed that a Vice-Chairman be elected as the Chairman may not be able to attend all meetings.
- 5.2 The Chairman nominated Mr. Faris Al-Rawi be elected to the post of Vice-Chairman.
- 5.3 There being no further nominations, Mr. Al-Rawi was declared the Vice-Chairman of the Committee.

Determination of the Second Meeting and the Work Plan

- 5.4 The Chairman proposed and the Committee agreed that the Second Meeting will be held on Tuesday February 21, 2017 at 11:00 a.m.
- 5.5 Discussion ensued on the issues of inviting stakeholders to appear before the Committee and engaging external expert assistance.
- 5.6 The Chairman proposed and the Members agreed that at the Second Meeting, the Committee shall:
 - i. determine its work plan;
 - ii. consider the method of communication with stakeholders and the public; and
 - iii. consider engaging external expert assistance to achieve the Committee's mandate.

ADJOURNMENT

- 6.1 There being no other business, the Chairman thanked Members and adjourned the meeting to Tuesday February 21, 2017 at 11:00 a.m.
- 6.2 The adjournment was taken at 11:32 a.m.

I certify that these Minutes are true and correct.

Chairman

Secretary

February 13, 2017



JOINT SELECT COMMITTEE ON THE INSURANCE BILL, 2016

MINUTES OF THE SECOND MEETING HELD IN THE A.N.R ROBINSON (WEST) MEETING ROOM , LEVEL 9, OFFICE OF THE PARLIAMENT, TOWER D, IWFC, #1A WRIGHTSON ROAD, PORT-OF-SPAIN ON FEBRUARY 21, 2017 at 11:00 A.M.

PRESENT

Committee Members

Mr. Colm Imbert, MP	-	Chairman
Mr. Faris Al-Rawi, MP	-	Vice Chairman
Ms. Marlene McDonald, MP	-	Member
Mr. David Lee, MP	-	Member
Dr. Surujrattan Rambachan, MP	-	Member
Mr. Clarence Rambharat	-	Member
Mr. Daniel Dookie	-	Member
Mr. Wayne Sturge	-	Member

Secretariat

Ms. Chantal La Roche	-	Secretary
Ms. Simone Yallery	-	Assistant Secretary

ABSENT/EXCUSED

Mr. Fitzgerald Hinds, MP	-	Member
Mr. Stephen Creese	-	Member
Dr. Lester Henry	-	Member
Ms. Jennifer Raffoul	-	Member

COMMENCEMENT

- 1.1 The meeting was called to order by the Chairman at 11:02 a.m.

ANNOUNCEMENTS

- 2.1 The Chairman indicated that Mr. Stephen Creese had asked to be excused from the day's meeting.

CONFIRMATION OF MINUTES

- 3.1 The Committee examined the Minutes of the First Meeting held on Monday February 13, 2017.

- 3.2 There being no omissions and corrections, the Minutes were confirmed on a motion moved by Ms. Marlene McDonald and seconded by Mr. David Lee.

MATTERS ARISING FROM MINUTES

Work Plan and Method of Communicating with Stakeholders

- 4.1 Per **Item 5.6**, the Chairman invited Members to discuss the work plan and the method of communicating with stakeholders. After some discussion, the Chairman proposed and Members agreed to the following:
- i. a call for written submission from the public would be placed in daily newspapers, radio and television stations and social media platforms; and
 - ii. invitations for written submission would be issued to specific stakeholders to appear before the Committee.
- 4.2 The Committee agreed to a deadline for public comments on the Bill would be Monday March 6th, 2017 at 4:00 p.m.

Identifying Stakeholders

- 4.3 Per **Item 5.6**, the Committee further agreed, after some discussions, to invite the following stakeholders to appear:
- i. The Association of Trinidad and Tobago Insurance Companies;
 - ii. Insurance Brokers Association of Trinidad and Tobago ; and
 - iii. Central Bank of Trinidad and Tobago.
- 4.4 The Committee also agreed that the decision to invite members of the public or any other entity to appear before the Committee would be made after evaluating the written submissions received.

External Consultant

- 4.5 Per **Item 5.6**, the Committee considered several experts to provide technical assistance to the Committee.
- 4.6 The Committee agreed that in light of his previous work on the Bill, communication would be initiated with Dr. Claude Denbow, S.C. for legal advisory assistance to be provided on an as required basis.

OTHER MATTERS

- 5.1 The Secretariat was directed to:
- i. communicate with Dr. Claude Denbow S.C. with a view to engaging his services as an external consultant;
 - ii. arrange for the publication of an advertisement inviting written submissions; and
 - iii. circulate to Members a copy of the Joint Select Committee Report-Insurance Bill, 2015.
- 5.2 The Chairman proposed and the Committee agreed that the Third Meeting will be held on Tuesday March 7th, 2017 at 11:00 a.m.

ADJOURNMENT

- 6.1 There being no other business, the Chairman thanked Members and adjourned the meeting to Tuesday March 7th, 2017 at 11:00 a.m.
- 6.2 The adjournment was taken at 11:20 a.m.

I certify that these Minutes are true and correct.

Chairman

Secretary

February 24, 2017



JOINT SELECT COMMITTEE ON THE INSURANCE BILL, 2016

MINUTES OF THE THIRD MEETING HELD IN THE A.N.R ROBINSON (WEST) MEETING ROOM, LEVEL 9, OFFICE OF THE PARLIAMENT, TOWER D, IWFC, #1A WRIGHTSON ROAD, PORT-OF-SPAIN ON MARCH 14, 2017 at 10:30 A.M.

PRESENT

Committee Members

Mr. Colm Imbert, MP	-	Chairman
Mr. Faris Al-Rawi, MP	-	Vice Chairman
Mr. Fitzgerald Hinds, MP	-	Member
Ms. Marlene McDonald, MP	-	Member
Mr. David Lee, MP	-	Member
Dr. Surujrattan Rambachan, MP	-	Member
Mr. Daniel Dookie	-	Member
Mr. Stephen Creese	-	Member
Dr. Lester Henry	-	Member
Ms. Jennifer Raffoul	-	Member

Secretariat

Ms. Chantal La Roche	-	Secretary
Ms. Simone Yallery	-	Assistant Secretary

ABSENT/EXCUSED

Mr. Wayne Sturge	-	Member
Mr. Clarence Rambharat	-	Member

COMMENCEMENT

1.1 The meeting was called to order by the Chairman at 11:03 a.m.

ANNOUNCEMENTS

2.1 The Chairman indicated that Mr. Wayne Sturge had asked to be excused from the day's meeting.

CONFIRMATION OF MINUTES

- 3.1 The Committee examined the Minutes of the Second Meeting held on Monday February 21, 2017.
- 3.2 There being no omissions and corrections, the Minutes were confirmed on a motion moved by Mr. Al-Rawi and seconded by Mr. David Lee.

MATTERS ARISING FROM MINUTES

- 4.1 **Per Items 4.1 (i) and 4.2**, the Chairman informed Members that the call for submissions was published via the
- i. Newspapers:
 - Wednesday February 22, 2017 – Newsday Newspapers
 - Saturday February 25, 2017 - Express Newspapers
 - Thursday March 2, 2017 - Guardian Newspaper
 - ii. Twitter;
 - iii. Parliament’s Facebook page;
 - iv. Parliament Channel 11;
 - v. Parliament Radio;
 - vi. Parliament’s website; and
 - vii. Google Plus
- 4.2 The Chairman informed the Committee that the Secretariat received written submissions from the Association of Trinidad and Tobago Insurance Companies, Insurance Brokers Association of Trinidad and Tobago and a member of the public.
- 4.3 The Chairman then invited Members to consider a request by the Oilfields Workers Trade Union (OWTU) for an extension of time of ten (10) working days to make written submissions. After some discussion, the Chairman proposed and Members agreed to grant the extension until Monday March 20th, 2017. The Secretariat was directed to communicate the extension to the OWTU.
- 4.4 Based on a request from Mr. Lee, it was agreed that, if available, the Secretariat would circulate the recommendations on the insurance industry contained in the Colman Commission of Enquiry Report.
- 4.5 **Per Item 4.5**, the Members engaged in discussion on the need for the engagement of an expert to provide technical assistance to the Committee. The Chairman informed Members that Dr. Claude Denbow S.C. had confirmed his availability at a discounted fee. After some discussion, it was agreed that Dr. Denbow S.C. would be engaged on an as needed basis.

- 4.6 **Per Items 4.1 (ii) and 4.3**, the Chairman invited Members to consider dates for the examination of the following stakeholders:
- i. The Association of Trinidad and Tobago Insurance Companies;
 - ii. Insurance Brokers Association of Trinidad and Tobago ; and
 - iii. Central Bank of Trinidad and Tobago.
- 4.7 Discussions ensued during which, the Chairman proposed and the Members agreed to the following:
- i. Insurance Brokers Association of Trinidad and Tobago and Central Bank of Trinidad and Tobago to be examined on Tuesday March 28, 2017 at 9:30 a.m.
 - ii. Association of Trinidad and Tobago Insurance Companies to be examined on Tuesday April 4, 2017 at 10:30 a.m.

OTHER MATTERS

- 5.1 The Secretariat was directed to circulate to Members:
- i. a copy of the Joint Select Committee Report-Insurance Bill, 2015; and
 - ii. a matrix of the criminal offences prescription and the capital adequacy which was produced for the JSC on the Insurance Bill, 2015.
- 5.2 The Committee agreed to request from the Chief Parliamentary Counsel:
- i. a comparative table to cross reference the Insurance Bill, 2015 with the Bill as amended and appended to the JSC Report on the Insurance Bill, 2015.
 - ii. the status of Regulations (if any) made under the Insurance Bill, 2016.
- 5.3 The Committee agreed that an Interim Report should be tabled to bring to the attention of the Parliament that an extension in time is necessary in order for the Committee to complete its deliberations. The Committee agreed to request an extension to Friday April 28, 2017.
- 5.4 The Chairman directed the Secretariat to circulate the Interim Report by round robin to all Members for approval.
- 5.5 The Chairman proposed and Members agreed that its Fourth Meeting will be held on Tuesday March 28, 2017 at 9:30 a.m. and its Fifth Meeting will be held on Tuesday April 4, 2017 at 10:30 a.m.

ADJOURNMENT

- 6.1 There being no other business, the Chairman thanked Members and adjourned the meeting to Tuesday March 28, 2017 at 9:30 a.m.
- 6.2 The adjournment was taken at 11:31 a.m.

I certify that these Minutes are true and correct.

Chairman

Secretary

March 15, 2017