

President's Report – AGM 2019

Introduction

It has been an absolute pleasure to serve as your President this year supported by my Vice President, Fabian Garcia, and the rest of the council. I would like to thank all of them for their tireless work throughout the year, without which, all that we have achieved would not have happened. Thanks guys, it is very much appreciated.

You will all be pleased to know I am not going to mention Brexit.

Education & Training for Members

Over the past year we have remained fully dedicated to deliver a full programme of technical courses, regulatory briefings and seminars.

Our educational events have been delivered by International Tutors and attended by 149 delegates. Over the past twelve months we have held 8 educational events including CII led technical day courses.

Seminar topics have ranged from Risk Management, Reinsurance, Surveillance, Emerging Risks, IDD, IFRS 17, Scottish Legal Claims & Blockchain in Insurance.

We continue to remain fully committed at the core of our activities to help our Members attain CII professional qualifications and improve the level of professionalism locally, whilst also helping them to maintain their Continuous Professional Development (CPD).

Our members continue to benefit from the CII online examination facility at Bleak House. The 2018/19 period saw 128 exams sat from April 18 to February 19, Last year 2016 we recorded 124 exams sat as at the same period. The overall pass rate for all exams was 55% compared to last year's 68.36%.

This year has therefore motivated us to continue developing and enhancing our CII and CPD courses, seminars and workshops and also Fast Track Programmes in collaboration with the University of Gibraltar.

We are always open to innovative ideas in terms of course content and seminar subjects in order to keep up with regulatory and legal changes. We are led by our membership and are happy to report that most requests for supported learning on topics requested has been fulfilled, and so we welcome and appreciate ideas and feedback in order to improve our service offering.

We are also developing a possible bursary programme with the industry's support with more details to follow.

The GII and The University of Gibraltar continue to work in partnership to offer CII courses in Gibraltar. The DIP CII Fast Track launched in November 2017 was completed in October 2018 with 11 students having enrolled on the full programme and another 7 students enrolled for individual units aiming to achieve their DIP CII Award.

The CERT CII Fast Track programme was re launched in February 2019 following its success in 2017. This joint programme in conjunction with the CII and the University of Gibraltar has been well attended with training sessions well underway.

A total of 9 students have enrolled on the full programme, with another 8 students enrolled for individual units, taking 1 or more units.

The GII also continue to hold technical full day CII courses at the University by hiring the classroom facilities. The facilities continue to be an excellent resource and to the delivery of the technical and revision CII day courses.

With membership demand the GII will continue to deliver the Fast Track programmes in conjunction with the University of Gibraltar and the CII

Raising the profile of our industry.

This year the council has continued its work promoting the industry in the schools and at the University. We also had a stand at the Careers fair, which was very well attended this year.

Membership

We are delighted to report that our membership has increased this year. At the beginning of the year we had 402 active members which has increased to 425 a very positive finish to the year.

GIJ website & Social media

We continue to work on our website (www.gii.gi) to try and make it as informative as possible. And in keeping with this we are currently undergoing a full review.

Our Nominated charity

Our nominated charity this year was Childline Gibraltar (childline.gi), a very worthy cause, for which we managed to raise the following amounts at our annual dinner & Christmas lunch:

Annual Dinner: £2,309 & 60 Euros

Xmas Lunch: £270 & 10 Euros

Total £ 2,579 & Euros 70

A brief bio on Childline Gibraltar

The ideologies which underpin the development of Childline Gibraltar are derived from two major national organisations in the United Kingdom – The National Society for the Prevention of Cruelty to Children (NSPCC) and ChildLine UK.

On the 28th June 2006, at an event held at The Mount, Childline Gibraltar was jointly launched by Dame Esther Rantzen (ChildLine UK) and John Cameron (NSPCC). Eighteen months of research, consultations and hard work finally came to fruition when our Free Telephone Helpline went live that evening, at an office provided rent-free by Saccone & Speed.

Like the NSPCC and ChildLine UK, Childline Gibraltar was started by a group of individuals who believed that there was a need for this service in Gibraltar. The members of the original steering group, many of whom went on to become the first Board of Trustees, included – Lady Richards; the wife of the former Governor of Gibraltar Sir Francis Richards, Les Roberts, Barbara Sellors, Tita Stagnetto, Emily Olivero, Clare Borrell, Alison Parsons, Nalanie Chellaram, John and Marilyn Morris and the late Eric Pozo.

John Morris was a retired NSPCC Inspector who lived in Gibraltar at the time with his wife Marilyn. Many of us regard John and Marilyn, as the ‘father and mother of Childline Gibraltar’, for without his in depth knowledge and experience of child protection and Marilyn’s meticulous attention to administrative details, Childline Gibraltar would have never got off the ground.

Building on the principles and experience gained by the NSPCC and ChildLine UK and maintaining close working links with both these organisations, Childline Gibraltar continues serving our local community and has responded to over 6.000 service users in its first 10 years of operation.

Finances

Please see below from our treasurer, Donovan Schembri.

‘For the year ended 31 December 2018, the GII recorded a surplus of £3,073 compared to the previous year’s deficit of £1,443. Although event income in 2018 when compared to 2017 reduced by £5,931, event expenses reduced by £9,993 for the same period.

Whilst in 2018 we had six events that recorded a loss, the same as in the 2017 financial year, two were over £500 with the largest loss being £4,256 related to the GII Annual dinner.

At the year end, the cash balance stood at £33,217, compared to £33,297 in the previous year. This balance included £270 collected on behalf of charities as well as £7,250 of outstanding CII invoices that had not been paid by the year end.’

Social events

This year we held four social functions for the membership all of which were extremely popular.

The first of the events was the ten pin bowling at the Leisure Centre on 19th of April. As usual it was sold out in no time. A fun evening was had by all and the cup holders managed to defend their tile, well done.

The Annual Dinner took place on the 17th of May and was held on the Sunborn Hotel. This year we had the pleasure of having Sian Fisher, the Chief Executive Officer of the Chartered Insurance Institute, talking to us, this is the first time that the this has happened in the GII's 11 year history.

On the ninth of August we had The Summer BBQ was at the Landings in Queensway Quay Marina.

Finally the Christmas lunch took place in the newly opened Nunos Express on the 7th of December and was hosted in my absence by the Vice President Fabian Garcia.

Conclusion.

All in all it has been a positive year on many levels. I shall be handing over the reins at the AGM and wish the next President and the council every success in the following year.

With best wishes

David

Outgoing President.