

P R E S S R E L E A S E

IAC Inc. Hosts Regional Covid-19 Seminar

The Insurance Association of the Caribbean (IAC) Inc. recently sought to examine the impact of the COVID-19 pandemic on the region’s insurance industry at its two-day webinar held under the theme: **“COVID-19: Adjusting to the Changing Landscape”**.

The event, which took place on the mornings of February 25 & 26, focused primarily on topics such as:

- *Maintaining Service Excellence*
- *Compliance and COVID*
- *The economic Impacts of COVID and prospects for the Caribbean*
- *Business Continuity- Planning New Models and E-Commerce in the New Normal*
- *Business Interruption and COVID Claims*
- *The Post COVID Insurance Landscape-Planning for the Unexpected*
- *Selling and Underwriting in COVID Times- Digital Mechanisms to Support New Requirements and Impact on Operations*

And

- *The Current Exposure of Re-Insurers and General Insurers & the Impact on the General Insurance Industry*

This webinar brought information, perspectives, and suggestions from panelists across the region extending to the US and the United Kingdom and from leading players in the insurance industry such as Sagicor Financial Group, Guardian Holdings, The Massy Group and Alwen Hough Johnson (AHJ), an independent, privately-owned broking company that transacts reinsurance and insurance business across the globe. The online seminar also saw input from the Sir Arthur Lewis Community College, St Lucia, amongst others in attendance.

The online seminar highlighted the resilience of the industry to effect rapid and groundbreaking technological innovations in response to the gloomy economic forecast predicted in the aftermath of the pandemic and examined a myriad of other issues that the industry currently faced or would have to confront in the near and medium future, such as employee occupational health and safety, remote work, IT security solutions, the level and kind of diligence required in relation to the battle against money laundering and counter terrorism financing, and the clarity of policy wordings.

President of the IAC, Musa Ibrahim opined, “The IAC seeks to promote and foster the advancement of the Caribbean insurance industry through education, research and advocacy, and in so doing to create a platform for regional harmonisation and integration in the industry through offering programmes and projects that will improve and enhance the insurance sector”.