

NAGICO

AT A GLANCE



***Special Edition:
Hurricanes IRMA & MARIA***

Rebuilding the Caribbean



The loss suffered throughout the region as a result of Hurricanes Irma and Maria is significant. Of the 21 territories within which NAGICO operates, 9 were impacted, with St. Maarten, St. Martin, the British Virgin Islands, Anguilla and Dominica being the most severely affected by the storms.

We are relieved that our staff are all safe and following the events they quickly mobilized to restore our operations as well as visit and assist our customers. Almost two months later, having had international independent loss adjusters assess the majority of the loss locations, we expect NAGICO's gross loss from Hurricane Irma to be in the region of \$400 million and \$150 million for Hurricane Maria. These gross losses are well within our reinsurance program which was purchased based on RMS modelling. Most importantly, NAGICO remains financially strong and stable.

Despite the widespread destruction, which is still visible on the islands, the people have a positive and forward looking attitude. There is a buzz. Rebuilding has begun and NAGICO is doing its part to ensure that claims are quickly settled to facilitate this process.

On behalf of the management and staff of NAGICO, thank you for your kind words and care packages following the passage of Hurricanes Irma and Maria. We sincerely appreciated it.

Dwayne Elgin,
Chief Executive Officer

NAGICO in Action

“Many businesses have reopened, after just about a month, and a level of normalcy has been restored. NAGICO Insurances is proud to have been the first financial institution to open its doors to the public and begin the restoration and healing process. We understand that our role in the rebuilding process is a critical one and are committed to delivering fast and fair claim settlement service to our policyholders just as we did in 1995 and have been doing for the past 35 years.” – Kyria Ali

Our dedicated staff, agents and brokers, despite also suffering losses, have been working relentlessly to satisfy our customers’ needs and our team of adjusters are also actively visiting our clients as we deliver on our promise of fast and fair claim settlement.

A number of channels were made available for policyholders to file their loss notifications as we wanted to make the process easy and convenient for our customers. NAGICO staffers did house-to-house visits and helped clients complete their forms as commuting on the island had been difficult in the early days following the storm. NAGICO has a team of more than 35 independent adjusters servicing clients. Our suite of adjusters comprises qualified and experienced persons from the local as well as international market and they have been actively visiting our policyholders since the curfew was lifted.

NAGICO Insurances remains strong and financially secure. Our reinsurance programme is well constructed and more than adequate to cover the gross loss that has arisen from these two events. When true strength is tested, only the strong prevail.



Partnering to Promote Renewable Energy Solutions

Solar Head of State and NAGICO Insurances are delighted to announce their partnership to promote the expansion of renewable energy across the Caribbean. The two organizations recently held a high-level drinks reception at the Caribbean Renewable Energy Forum, entitled “A Celebration of Caribbean Leadership in Renewable Energy”, during which attendees learned about the steps that the Caribbean is taking to become a frontrunner in implementing sustainable technology.

Guests came from over a dozen countries and territories in the region and included Government Ministers, CARICOM representatives, utility companies and solar developers. The event included a keynote address by Justin Locke of the Carbon War Room, an organization founded by Sir Richard Branson to encourage sustainability in the region.

Solar Head of State Advisor, Maya Doolub, opened the event with comments on the urgent need for climate action now. With the region at a critical point following the recent disasters, Maya spoke of the need for the rebuild to focus on more resilient infrastructure, positioning islands to present sustainable models for energy to the rest of the world and highlighting the leadership coming from the region.

NAGICO Insurances representative, Vibert Williams, highlighted the goal of the company to provide innovative insurance products and stimulate the growth of renewable energy in the region. He evidenced NAGICO Insurances’ commitment to renewable energy initiatives by highlighting its involvement with the provision of cover for the Anguilla solar farm. He also spoke of his recent post-hurricane visit to Dominica, the urgent need for a global response to climate change and the role that renewable energy could play in building the region’s resiliency towards future hurricanes.

Solar Head of State Director James Ellsmoor explained the organization’s model to draw attention to renewable energy through highly visible solar installations on public buildings and associated public engagement strategies such as competitions for students and community events. He underlined the importance of last year’s installation of solar panels on Saint Lucia’s Government House and future plans for solar on the Jamaica House and other government buildings.

NAGICO Insurances provides a myriad of property and casualty as well as life risk solutions across 21 territories in the Caribbean region. Solar Head of State is a California-based NGO that works with island nations worldwide to increase green education and promote leadership for renewable energy.



NAGICO St. Lucia Retains #1 Ranking

As we regionally commemorate 35 years of delivering service, we reflect on our accomplishments and our areas for improvement and drive forward full of enthusiasm. NAGICO (St. Lucia) Limited, just 6 years in existence, is proud to be celebrating its third consecutive year as the #1 Insurer in St. Lucia, capturing 16% of the market.

Catapulting from USD\$1.5 million to in excess of USD\$9 million between 2011 and 2016, the company recorded a steady growth of 9.5% over the past three (3) years in Gross Written Premiums. This healthy growth has continued in 2017 and is largely attributable to the Medical and Motor lines of business which, when combined, represents more than 50% of the Company's product mix.

NAGICO remains committed to the provision of quality and affordable insurance solutions to the people of St. Lucia; the acquisition of a building to call home, is symbolic of our permanence in the island. "I would like to extend sincere thanks to my team as well as to our agents, brokers and customers for their faith and trust in myself and NAGICO. It is because of you that we have been able to retain the #1 position in the market," said General Manager St. Lucia Adele Jn Baptiste.



Because of you, we are the **#1** producer for the 3rd consecutive year in St. Lucia.

We are grateful for your trust and patronage over the years.

Congratulations to us all!

It is our pleasure to continue to work for and serve you.

Testimonials

“ Since Hurricane Irma, we have found NAGICO Insurances to be highly efficient, professional and super fast in processing our car claim. Despite having serious damages to their Head Office, they were still very efficient. Well done NAGICO team! We humbly appreciate all that you do. ”

- Vinod & Unica Mahtani

“ We are very pleased with the service of NAGICO through your agent, Sun Insurance. Throughout the years we have received excellent and seamless service. With our present claim, Robin and his crew were superb! ”

- Lesly Lloyd, Anguilla Tourist Board



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