



**50** *Years  
Stronger*

THE INSURANCE COMPANY  
OF THE WEST INDIES LIMITED

ICWI.COM



## LETTER FROM THE CHAIRMAN

As we celebrate another milestone in the rich history of The Insurance Company of the West Indies, and as we make exciting plans for the future of the Company and the ICWI Group as a whole, it seems appropriate for us to reflect on the events of our past, the lessons learned and the history that has made us who we are today.

In the highly competitive general insurance industry our success has always relied on service and discipline. Service has always been on the top of our list of core values and ICWI's internal culture called the ICWI Way and our motto "Serving you is all we do" show our steadfast commitment as an organization.

Our discipline has certainly borne fruit as evidenced by the stellar performance in dealing with the impact of natural disasters over the past five decades. An unwavering focus on having the finest talent, the processes to respond rapidly, and ensuring that our reinsurance programme is second to none have always allowed us to quickly focus on settling claims and putting our clients on the path back to normality. After all that is the essence of our business.

It is our sincere belief that no company can operate for 50 years without being a significant contributor to the communities in which they operate in. In 1983 ICWI formalised its philanthropic efforts in the form of The ICWI Group Foundation and from the early days of Wizzy the Wise Old Owl through the Science Learning Centre, our Staff Education Fund and now the Lighthouse Basic School we have always been committed to supporting Early Childhood Education. We have made significant donations to many worthwhile causes at home and regionally. More recently, we have made a significant regional commitment to helping to raise awareness and funding for the fight against breast cancer. It is our plan that the hearts and hands of the ICWI team will make a significant difference in the lives of persons battling this disease, while also ensuring that we do our utmost best to promote the need for frequent checkups.

Thus, in this our 50th year of service to the wider Caribbean, our core vision remains to be the most professional General Insurer in every market in which we do business. Our plan remains, as our name suggests, to continue our expansion in the region, always focused on remaining committed to our customers and our values.

**HON. DENNIS LALOR, OJ, ACII**  
Chairman and CEO

CORPORATE PROFILE  
THE INSURANCE COMPANY OF THE WEST INDIES  
2019



THE INSURANCE COMPANY  
OF THE WEST INDIES LIMITED



1968



1979



2001



2019

## OUR HISTORY

The Insurance Company of the West Indies was founded in Kingston Jamaica 1968, in the height of entrepreneurship and opportunity, in a country where commerce was dominated by England. 50 years ago, one man's dream of creating a wholly owned Jamaican Insurance company came true - ICWI was formed. Although in the local business community the idea of a wholly owned Jamaican insurance company was thought to be outrageous, over 50 years later the Company stands now operating in eight islands throughout the Caribbean.

Since inception ICWI has built an impressive reputation for service to its clients and intermediaries throughout the Caribbean.

Our offices and associated companies are located in Bahamas, British Virgin Islands, Cayman Islands, Jamaica, St Kitts & Nevis, St Maarten, Trinidad & Tobago, and Turks & Caicos Islands.

*To be a leading Caribbean general insurer which delivers the highest levels of service to our clients, provides excellent employment opportunities and ensures that it operates in a sustainable, profitable and well capitalised manner.*

*~ Our Mission*

## WHO WE ARE

Conceived in the wave of entrepreneurial spirit that rolled over post-independent Jamaica, The Insurance Company of the West Indies has, from the outset, been focused on bringing exceptional service and security to the Caribbean. Growth through strategic acquisitions and partnerships has put us well on the way to achieving our goal, and we are confident that the time spent developing the highest levels of expertise in the organisation will propel us to be a market leader in every territory in which we operate.



## OUR APPROACH THE ICWI WAY

Each customer is unique, and as such , ICWI has long understood the importance of a robust multi-channel approach to our business. We are proud to offer service through thirty two branch locations, thirty nine agents and via strategically chosen brokers in each of the regional markets in which we operate. We bolster these channels with a dedicated professional call centre, an interactive website and a state of the art web based intermediary service portal.

As technology progresses, ICWI progresses with it, and the company is always looking for innovative ways to offer better services to our customers through unique distribution channels.

The Company's priority is to build long term client relationships, with complete customer satisfaction as the most important, non-negotiable objective. These values are lived each day through the company's motto "Serving you is all we do".





*“Serving you  
is all we do”*

CORPORATE PROFILE  
THE INSURANCE COMPANY OF THE WEST INDIES  
2019

## OUR PHILOSOPHY

We put our Customers first and strive to secure their loyalty through top quality service. There when we are needed most, ICWI is committed to prompt and equitable claims settlement under the terms of any of our comprehensive suite of policies.

ICWI will always choose long term continuity over short term profitability. Careful risk selection, charging the right price and never compromising on our reinsurance programme, ensure that we will stand the test of time.

We value our Employees and seek to help them achieve their full potential.

We embrace Professionalism and seek Excellence in everything we do.

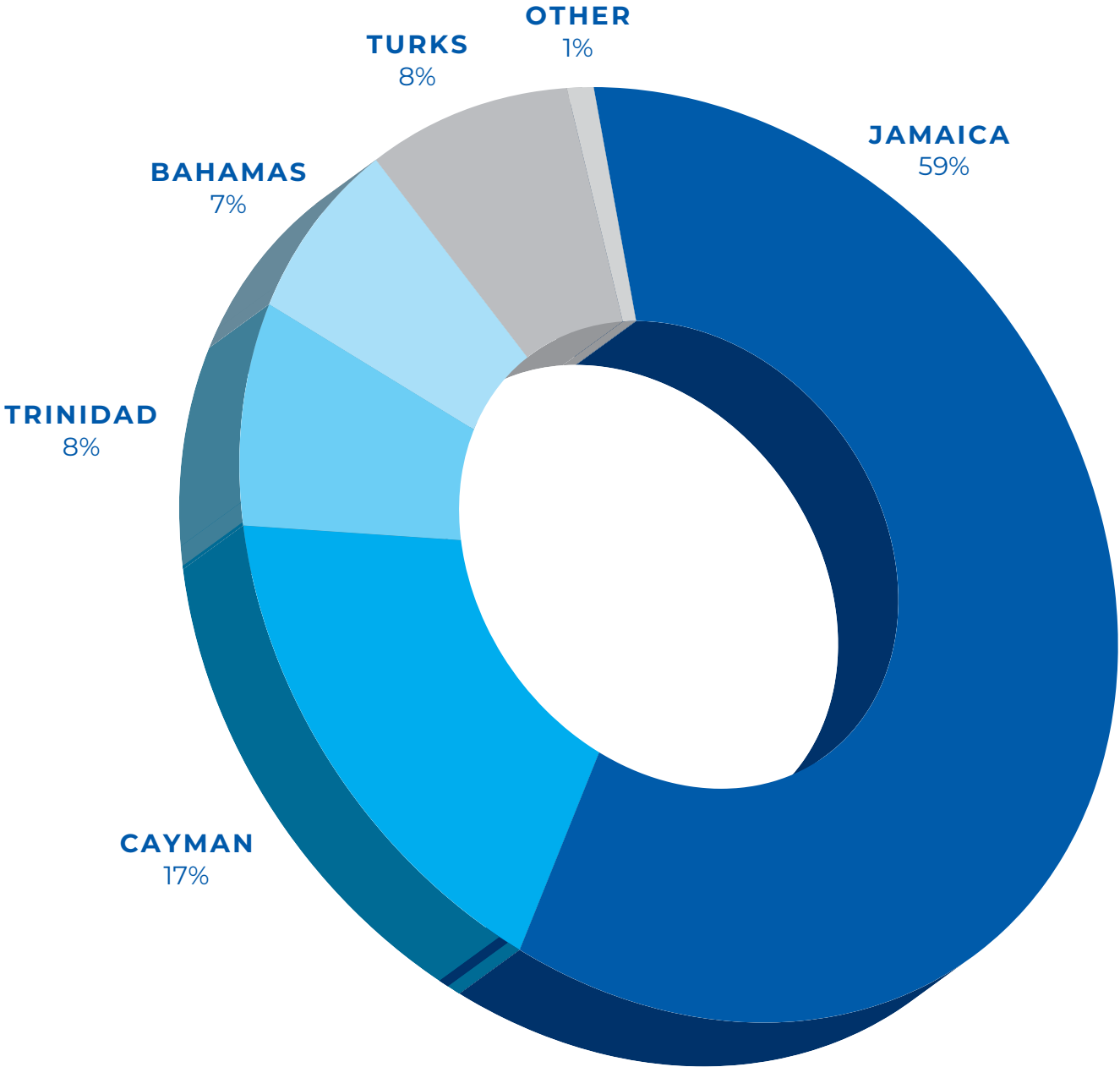
We do our best to help our Communities be better places in which to live, work and grow.



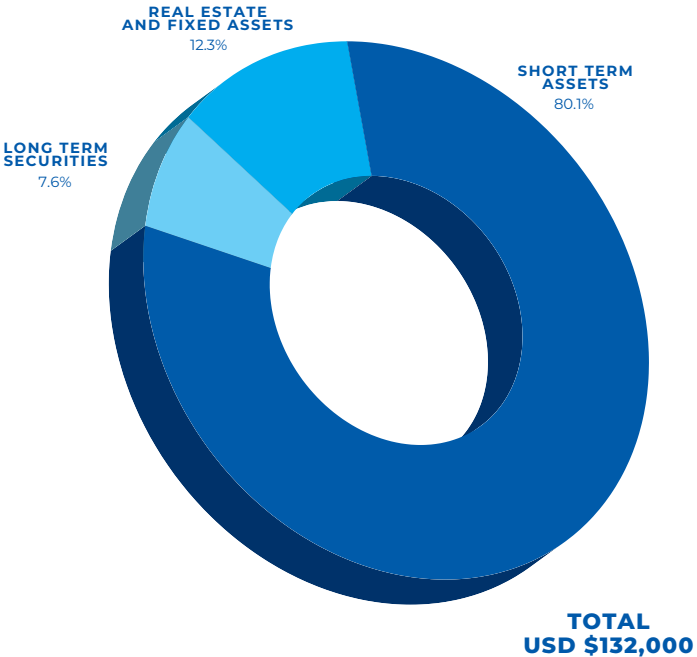
THE INSURANCE COMPANY  
OF THE WEST INDIES LIMITED

# QUICK OPERATIONAL OVERVIEW

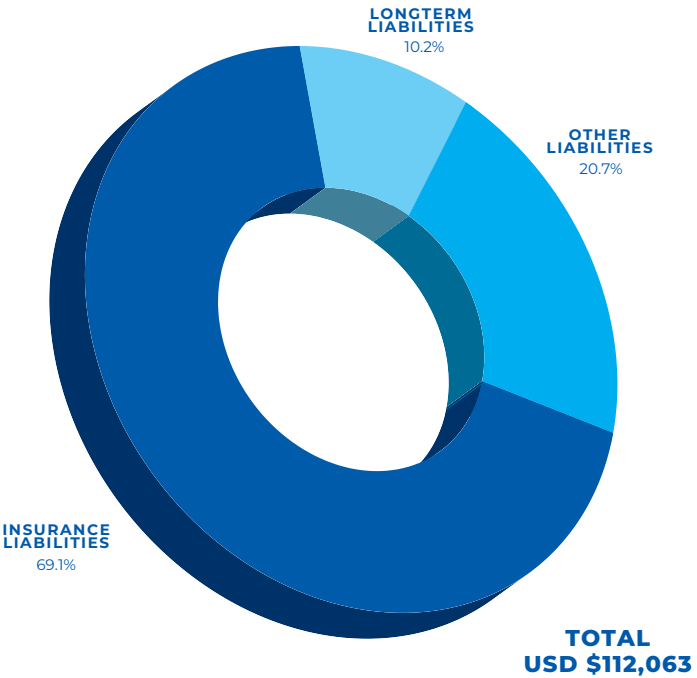
PREMIUM BY TERRITORY  
( 2019 )



TOTAL ASSETS  
( US\$ )



TOTAL LIABILITIES  
( US\$ )







“ Self Development  
& Upward Mobility ”

## OUR PEOPLE

Convinced that well trained team members who feel appreciated form the engine that drives our success, ICWI is committed to offer its nearly 300 team members continuing opportunities for self development and upward mobility within our expanding regional operations.

A well documented recruiting process, ongoing technical training and a formal management trainee programme facilitate increasing levels of staff empowerment, pushing the decision making ever closer to the client, thereby helping to improve the customer experience.



THE INSURANCE COMPANY  
OF THE WEST INDIES LIMITED





MANAGEMENT TEAM

**HON. DENNIS LALOR, OJ,ACII**  
Chairman and CEO

**PAUL LALOR, BSC, BA**  
President

**STEPHEN HOLLAND, FCA**  
Vice President, Compliance  
and Corporate Secretary

**SANDRA JOHNSON, BA, ACCA**  
Vice President, Finance and Accounting

**MOREEN MARKS, BSC, ACII**  
Vice President, Insurance Operations

**SAMANTHA SAMUDA, BA**  
Vice President, Marketing,  
Distribution & HRD

**PATRICK WILLIAMS, BSC, MBA**  
Vice President, Strategic Planning  
and IT

**280 EMPLOYEES REGIONALLY**  
**18 ACIIs • 4 LAWYERS**  
**5 CHARTERED ACCOUNTANTS**  
**41 ICWI AGENTS**





# ENTERPRISE RISK MANAGEMENT

Since 2011, ICWI has formally recognised ERM in its strategic planning and we have implemented strategies to mitigate the impact of identified risks. The risks continually assessed and managed are as follows:

**CATASTROPHE**  
Disaster Planning, Reinsurance Adequacy

**FINANCIAL**  
Pricing, Currency, Liquidity, Asset Mix and Investment Returns

**OPERATIONAL**  
Compliance, Technical Standards, Systems, Fraud

**STRATEGIC**  
Capital, People, Customer, Competition, Economy





## CORPORATE CITIZENSHIP



ICWI is dedicated to “Good Corporate Citizenship” and the Company’s Corporate Social Policy is governed by its recognition that in the long run, no enterprise can survive unless it fulfils real and existing needs and meets the demands of its stakeholders - including the society in which it operates.

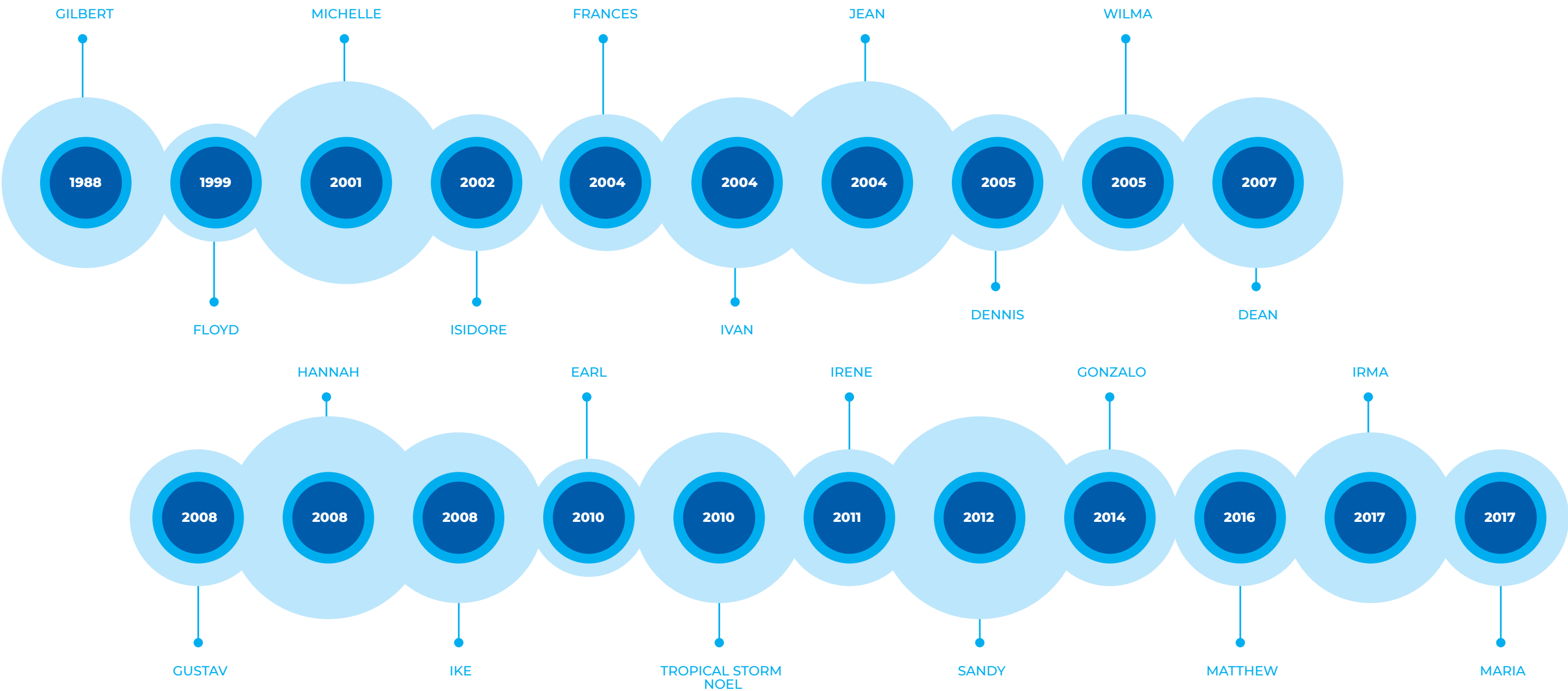
The ICWI Group Foundation was established in 1988 by the ICWI Group of Companies to organise, administer, develop and manage the Group’s social responsibility and philanthropy. The Foundation provides an organised approach to ICWI’s “giving” which is currently focused on early childhood education, youth development, sports and community programmes which build young leadership.

The Company addresses needs within communities in which its employees live and work, making a positive difference to the lives of many, by way of grants and other kinds of support from the Foundation.





STANDING STRONG THROUGH THE MOST DIFFICULT TIMES  
HURRICANE HISTORY 1988 - 2017



OVER \$150 MILLION USD IN CLAIMS  
SETTLED THROUGHOUT THE REGION



# FIFTY YEARS FORWARD

As we continue to expand over the next 50 years, and taking stock of an ever changing world, ICWI commits itself to always strive to be a trusted partner to our customers, to provide affordable protection, unsurpassed service through excellent people and innovative technology, while always ensuring that we work tirelessly to improve the communities in which we operate.

**PAUL LALOR**  
President

CORPORATE PROFILE  
THE INSURANCE COMPANY OF THE WEST INDIES  
2019



# MOTOR BOND ACCIDENT MARINE ENGINEERING PROPERTY LIABILITY

**GROUP HEAD OFFICE**  
2 ST. LUCIA AVENUE  
KINGSTON 5

(876) 926 9040 7  
(888) 920-ICWI  
DIRECT@ICWI.COM



THE INSURANCE COMPANY  
OF THE WEST INDIES LIMITED



## BAHAMAS

SHOP 6, INDEPENDENCE DRIVE  
BUSINESS PARK  
CORNER OF EAST STREET SOUTH  
& INDEPENDENCE HIGHWAY  
NASSAU

1-242-323-4004  
BAHAMAS@ICWI.COM



## TRINIDAD & TOBAGO

29A EDWARD STREET  
PORT OF SPAIN

1-868-625-1116 / 9  
TRINIDAD@ICWI.COM



## CAYMAN

150 SMITH ROAD  
PO BOX 461  
GRAND CAYMAN

1-345-949-6970  
CAYMAN@ICWI.COM



## ST MAARTEN

WELFARE RD #40 B,  
COLEBAY  
ST.MAARTEN

1-721-544-5074 / 5093  
STMAARTEN@ICWI.COM



## ST KITTS

1C BIRD ROCK,  
BASSETERRE  
ST. KITTS & NEVIS

1-869-465-8753  
STKITTS@ICWI.COM



## BVI

OMAR HODGE BUILDING,  
2ND FLOOR ROAD TOWN,  
TORTOLA, BRITISH VIRGIN ISLANDS

1-284-494-4240-1  
BVI@ICWI.COM



## JAMAICA

2 ST. LUCIA AVENUE,  
KINGSTON 5

1-876-926-9040  
DIRECT@ICWI.COM



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