



NAMIBIA INSURANCE BROKERS ASSOCIATION

ANNUAL GENERAL MEETING

27th of October 2022 @ 08h30

Via MICROSOFT TEAMS

Agenda



1. **Welcome**
2. **Apologies**
3. **Acceptance of Agenda**
4. **Minutes of the AGM held on the 8th of October 2021**
5. **Annual Financial Statements – Prepared and presented by Marcha Reed - SGA**
6. **President's Report**
7. **Election of new Council for 2022/2023**
8. **General**
 - 9.1
 - 9.2
9. **Closings**

Council Members



Vice President	Ingrid van Straten
Secretary/Treasury	Antoinette van Wyk
Short-Term Membership	Colin Peake Panna van Staden Riana Jandrell Seun Kesslau
Long-Term Membership	Gerhard Abraham Nico de Jager Willem Kotze
NAMFISA Representative	Riana Jandrell
NIA Representative	Panna van Staden
IIN Representatives	Colin Peake – ST Gerhard Abraham - LT
Disciplinary Committee:	One complaint of conduct received which was withdrawn

7. President's Report



7.1 IIN – Zenobia Briedenhann & Anton Roostee

The IIN is invited to our monthly NIBA meeting to provide feedback on the operations of the IIN.

They play a great role on the education of the members of our industry.

7.2 NAMFISA – Riana Jandrell

FIMA:

- NIBA provided commentary to NAMFISA on two batches of standards published in Government Gazette after gathering input from members.
- Role of NIBA under FIMA:
 - Provide a recognized central organization for members to:
 - Manage the registration of new intermediaries
 - Manage annual renewal process of members
 - Maintain a register of members
 - Improve the efficiency and promote the professional and ethical conduct of members
 - Communication with members
 - Legislation – Promote, support and assist with roll out of new legislation
 - Assist NAMFISA with investigations regarding disciplinary matters

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7. President's Report continued



Dispensation Process – Confirm that NAMFISA operate within 10 day agreement as per Service Level Agreement

Directors & Officers Liability insurance:

- NIBA requested feedback from NAMFISA regarding their request to Ministry of Trade and Industry to change the Companies Act.
- Section 399 of FIMA: Allows for financial institution to indemnify a director or officer against any liability, including legal costs that he or she might incur. The financial institution may purchase and maintain insurance for the benefit of any director or officer against such liability.
- Conflict with provision under Companies Act
- Section 466 of FIMA notes that if there is a conflict or inconsistency between a provision of FIMA and any other provision of any other law in relation to a matter governed by FIMA, FIMA will prevails.

7.3 NIA – Panna van Staden

Update on pertinent NIA matters that were up for discussion in the past year.

7.4 NIBA Website – Ingrid van Straten

Update on the exciting developments of the new NIBA website.

7. President's Report continued



7.5 National Road Safety Council Workshop – Nico de Jager

Workshop presented by the National Road Safety Council was attended in respect of the digitalization of accident/crash reports

7.6 New Membership Applications

New applicants should meet NIBA's minimum technical/training/experience requirements of:

- Post graduate degree/diploma with 2 year Industry working experience
- Alternatively, 3 years Industry working experience

Applications to be supported with the following documentation: -

- Application Form
- CV and Qualifications (please include experience and references etc.)
- Company Registration (CC Documents or Founding Statement)
- Proof of PI Cover
- Letter of Intent from 2 Insurers
- Proof of IIN Membership (if member)

8. Election of new Council for 2022/2023

All present Council Members have made themselves available for another term.



9. General



9.1 ?

9.2 ?