

**Pension Industry
Association of Jamaica
Annual General
Meeting for 2020**

**President's Report
Sanya M. Goffe
*Delivered December
16, 2021***

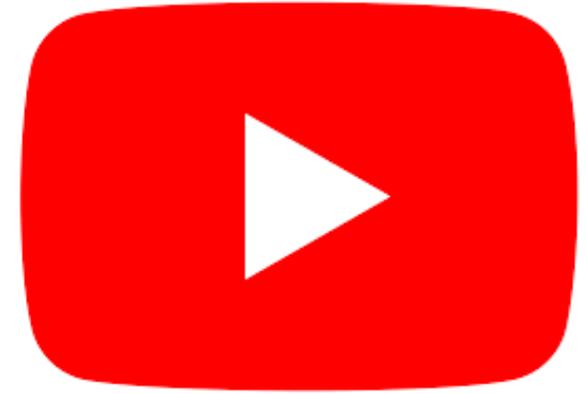


**PENSION
INDUSTRY
ASSOCIATION
OF JAMAICA**

Over the last two years, the PIAJ has successfully re-positioned itself as the trusted authority in pension and retirement planning for a broader group of stakeholders.

- **Brand refresh.**
 - ☐ the association now has a definitive logo and brand voice.
 - ☐ knowledgeable and accessible authority in pension-related matters.
- **Increased visibility.**
 - ☐ primarily due to earned media placements - advertising value of **\$7million+**.
- **Over 300 registrants for our two online Rethink Retirement JA discussions held in October and November 2021.**
- **We have also seen a noticeable increase in invitations for the association to participate in public discussions around retirement security. Recently:**
 - ☐ PSOJ Financial Planning Seminar on Building Generational Wealth.
 - ☐ FSC Financial Forum.





The Association now has a digital footprint on several platforms including – Twitter, Instagram, Facebook, LinkedIn, and YouTube. **Twitter, the most heavily utilised, has over 400 followers.** Though relatively small, the account has yielded several speaking and media placement opportunities.

25 Years In Retirement

Are you giving retirement planning the place it deserves?

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We also launched a new website, to be found at a new domain – piaj.org, with exciting, relevant and engaging content. Of interest to members will be our members' portal which will have "member only" content for them to access. All members will shortly be receiving an email outlining how to set up their username and password to access the portal.



ADDITIONAL ACHIEVEMENTS OF THE PIAJ INCLUDE:

- **Advocacy efforts with regulators to increase the FX limits from 5% to 10%.**
- **Partnering with the CFA Society Jamaica and FSC on an ethics and governance workshop for the industry – with over 100 participants.**
- **Invited to be a member of the FSC's Special Advisory Committee to review and discuss matters concerning hardship withdrawals and phase II pension reform.**
- **Convened a special meeting with the FSC and key industry stakeholders to discuss inconsistency in FSC's decisions and concerns with turnaround time, resulting in several internal changes and reforms in how the FSC engages with the industry.**
- **Pushed for the FSC to resolve ambiguities in the Investment (Amendment) Regulations, advanced interpretation approaches and ultimately arrived at consensus, to ensure alignment between the FSC and the industry.**
- **On-going review of legislative amendments and discussion papers in relation to pensions.**
- **Sending regular newsletter updates to members.**
- **Contributions to deliberations on micro-pensions.**
- **Several interview engagements on television, radio and on social media.**
- **Soft advocacy for auto enrolment.**





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Going into 2022, we plan to:

- **Advocate for the implementation of auto enrolment (you will get more information from the Board on this proposal in the new year).**
- **Press the FSC on areas of micro pensions and implementation of Phase II.**
- **Launch “the Next Phase Portal” (name still in draft) which is a project focused on providing persons in retirement with support in areas such as financial proxies, medical and financial powers of attorney and investment advice.**
- **Contribute to shaping ESG guidance for pension plans when making investment decisions.**
- **Advocate for expanding permissible jurisdictions for pension funds to include, at a minimum, Caricom countries.**
- **Host a Retirement Security and Data Protection webinar.**



PIAJ President

Sanya Goffe



PIAJ Director

Desmond Johnson



PIAJ Director

Constance Hall



PIAJ Director

Marie Lyn James



PIAJ Director

Fay Mc Intosh



PIAJ Director

Janice Robinson Longmore



PIAJ Director

Allan Lewis



PIAJ Director

Peter Goldson



Our Team

Board members continue to give of their time, talent and energy on a voluntary basis to strengthen the PIAJ and improve the Association's contribution to the pension sector.

Public Relations Committee



Chaired by

Desmond Johnson

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Sanya Goffe

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Marie Lyn James

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Supported by

Alicia Ganess

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Our Team

The Public Relations Committee has put in hours of work meeting every two weeks to ensure that our communication and public education objectives are met.

Thank you very much for attending and we look forward to your on-going feedback and participation in industry developments in the coming year.

Sanya Goffe

President

December 16, 2021

