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THE ECONOMY UNDERMINED

In the wake of devastating blows against the financial sector of the Bahamas by international agencies, Deputy Prime Minister and Minister of Finance, K. Peter Turnquest says, "we must increase our collective efforts to challenge the system that disproportionately costs the region, undermining our efforts to attract foreign investments, to promote economic diversity and resilience and development for our people.

Addressing the 45th annual General Meeting of The Caribbean Association



▶ Deputy Prime Minister and Minister of Finance, K. Peter Turnquest (File photo)

■ See THE ECONOMY / page 3...

WTO Ascension To Boost Economy, Says Laing

BY BERTHONY MCDERMOTT
Journal Staff Writer

In an effort to bring clarity on the benefit of the Bahamas joining the World Trade Organization, Chief Negotiator for The Bahamas' Ascension to the WTO, Zhivargo Laing is

■ See WTO ASCENSION / page 6...



▶ Chief Negotiator for The Bahamas, Zhivargo Laing (File photo)

PHA AND NURSES MEET

The Public Hospitals Authority (PHA) met with the Bahamas Nurses Union (BNU) Executives and their Attorney on Tuesday, 30th October, 2018 in an attempt to further discussions related to the proposed roster system tied to the implementation of the PHA's impending standardized shift system.

The proposed roster

■ See PHA / page 7...

Wilchcome Against Disney Project

BY BERTHONY MCDERMOTT
Journal Staff Writer

Former Tourism Minister Obie Wilchcome does not agree with the government regarding the Lighthouse Point Development to Disney Cruise Line Development.

Mr. Wilchcome said he

doesn't think due process was put into the decision and that the property should have been given to the One Eleuthera Foundation.

Furthermore, he added that the government was dragged into the discussion rather than lead the discussion.

■ See WILCHCOMBE / page 6...



▶ Former Tourism Minister Obie Wilchcome (File photo)

Citizens Security and Justice Programme Aims To Reduce Crime

BY JAMEELHA MISSICK
Journal Staff Writer

Receiving over 200 applicants, The Citizens Security and Justice Programme (CSJP) which officially launched on Monday, com-

bines preventative strategies with institutional strengthening activities.

The CSJP's main objective is to contribute to the reduction of crime and vio-

■ See CITIZENS / page 7...

British Legion Courtesy Call at Government House



▶ Members of the British Legion Bahamas Branch launch the 2018 Poppy Season with the pinning of the official poppy upon Governor General, Her Excellency the Most Hon. Dame Marguerite Pindling during a courtesy call in the Drawing Room of Government House on Tuesday, October 30th, 2018. Pictured from left; Dorcas Rolle, Captain Girls Brigade; Annamae Ferguson; Comrade Cephas Ferguson; Gegi Smith, Girls Brigade; H.E. Dame Marguerite Pindling; Commander, Royal Bahamas Defence Force, Commodore Tellis Bethel; Adina Munroe, 1st Asst Secretary; Vernon Pinder, World War II Veteran; and Shawn Pinder, RBDF. (BIS Photo/Letisha Henderson)



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Bahamas poised for digital innovation, says PM

The Bahamas is poised for a new time of innovation and transformation, according to Dr. the Most Hon. Hubert A. Minnis, Prime Minister, as the nation adapts to today's digital world.

He was addressing the Royal Bank of Canada Re-imagining Banking Reception held at the Grand Hyatt, Baha Mar Convention Centre on Wednesday, October 31, 2018.

Royal Bank of Canada is the oldest bank to be established in The Bahamas; with its first branch opening in 1908. And throughout its 110 years of existence, it has served as the principal banker of The Government of The Bahamas, for many years

"Royal Bank has been a significant contributor to the development and growth of the modern Bahamas," the Prime Minister said. He noted that this includes the development and financing of major projects namely: Arawak Cay Port Development, Princess Margaret Hospital Critical Care Block, the Harry C. Moore Library, Nassau Airport Development Company and the Franklyn Wilson Graduate School of Business at the University of The Bahamas.



► Prime Minister, Dr. the Most Hon. Hubert Minnis addresses the RBC Re-imagining Banking reception at the Grand Hyatt, Baha Mar, October 31, 2018; also mingles with RBC executives, along with Minister of Financial Services, Trade & Industry and Immigration, the Hon. Brent Symonette. (BIS Photos/Yontalay Bowe)

Earlier this year, RBC announced that its flagship youth skills and empowerment programme - Future Launch - would be coming to The Bahamas.

"RBCs are launching this program around the world, and are pleased that the program will be here in The Bahamas," the Prime

Minister said.

The community engagement initiatives by RBC dovetail with the vision and various initiatives of the Government of The Bahamas, said the Prime Minister. Toward this end, the government recently launched the Small Business Development

Center, for which an amount of over \$25 million has been allocated to support micro- small- and medium-sized businesses.

"One of our guiding principles is that sustainable economic growth should be driven by Bahamian investment and creativity, in tandem with strategic foreign direct investment," the Prime Minister said. "We believe that entrepreneurs are the primary drivers

behind innovation and growth," he added.

The Prime Minister said some of the goals set by his administration are to: stimulate Bahamian ownership, create jobs, and to reduce poverty.

"In order to achieve those goals, we realized that we had to address the blockages that prevent Bahamian ownership, that stifle job creation, and that perpetuate poverty," he said. Therefore

for his government, access and opportunity are important.

"Access to the kinds of opportunities that those who have traditionally succeeded in our economy often take for granted, including: good advice, help with planning and execution, contacts and networking, and of course, critically, access to capital," he said.

He told RBC that private enterprises and banks like it should also play a vital role in helping small businesses and entrepreneurs to gain access to capital for business development. The Prime Minister then pointed out that the Bahamian economy is growing with tourism doing "exceedingly well." Also a number of major investments are on the horizon.

"Given its history in The Bahamas, I know that the Royal Bank of Canada will continue to be a significant player in the economic life of The Bahamas.

"I look forward to an enhanced partnership between the Government and RBC in the development of more Bahamian entrepreneurs and small businesses.

"I also look forward to enhanced opportunities for corporate citizenship by RBC, especially in the area of youth development, including for at-risk youth," the Prime Minister said.

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► Prime Minister, Dr. the Most Hon. Hubert Minnis addresses the RBC Re-imagining Banking reception at the Grand Hyatt, Baha Mar, October 31, 2018; also mingles with RBC executives, along with Minister of Financial Services, Trade & Industry and Immigration, the Hon. Brent Symonette. (BIS Photos/Yontalay Bowe)



THE ECONOMY UNDERMINED

Continued from / PAGE 1...

of Banks in Nassau on Wednesday, Mr. Turnquest said, "the latest knock to the region came from the inclusion of The Bahamas and Trinidad and Tobago on a UK watchlist for money laundering was a direct consequence of the FATF list of jurisdictions that it deemed as having strategically deficient anti-money laundering measures."

He said, "Governments in the region are not blind to the needs for enhanced enforcement when it comes to AML/CFT."

Our standards of enforcement must reinforce the no-tolerance stance of our governments and the quality of our domestic regulatory regimes

While there is clearly room for improvement, we cannot let the perception stand that our financial regulatory agencies and the financial intelligence units somehow lack competence or quality; that they are failing to produce any results."

The Minister of Finance said The Bahamas had quantifiable progress since 2015. "Between 2016 and 2017 there was a 46% increase in the number of suspicious

transactions received and a 69% increase in the number of cases sent to the Royal Bahamas Police Force; we opened 115 more cases in 2017 than we did in 2016. That's a 131% increase in the number of cases that were under active analysis.

"Finally, between 2015 and 2017, suspicious transactions that were analyzed and reported closed by our financial intelligence unit represented between 35% and 60% of all cases received," he said.

Mr. Turnquest noted that "in one complex case, involving \$3 Million Euros worth of laundered money, the Government of Argentina publicly commended The Bahamas for the effectiveness of its international cooperation. News reports stated: "The case demonstrates an excellent example of international legal cooperation between the Republic of Argentina and The Commonwealth of The Bahamas as well as their commitment to effectively tackle transnational money laundering and corruption, in line with international conventions and standards. The Minister said the government "wants to see more prosecutions and more convictions,

and we want to see stronger communication and follow up with financial institutions. After all, when the perception of our enforcement is weak, the financial institutions are ultimately the ones that directly suffer. I am sure this is something all jurisdictions can relate to."

He said to strengthen these efforts, "we must all buckle down and increase our assessments and improve the outturns of our enforcement teams to bolster their efforts and to add greater technical resources and infrastructural support."

"In the end, the enormous reputational damage on small nations caused by blacklisting and watchlisting mechanisms is a penalty too high to impose on the region."

"No matter how we strengthen our regimes, we will not be able to lift the deeply entrenched stigma on our nations if we are constantly viewed as injurious to the international banking system."

The Member of Parliament for East Grand Bahama told the Bankers, "It is time for the international community to act in true partnership in the true spirit of harmonious and respectful cooperation towards trans-

parent and mutually accepted goals

"Each country has its own unique circumstance when it comes to enforcement, but we can all appreciate the broader point: There is an imbalance of international pressure and scrutiny on countries in the region that have demonstrably high levels of political will, and are doing the work and producing results in line with our shared values and international commitments."

"The model of blacklisting and watchlisting is causing our countries disproportionate and unjustifiable harm, and it is time to create a better way for international cooperation," said Mr. Turnquest.

He said, "the consequences that black and grey lists have on access to correspondent banking at the micro level, and economic stability at the macro level needs to be quantified and rationalized."

"Earlier this month, I called on the IMF to take a more active role in developing objective data on AML/CFT reforms in Caribbean jurisdictions in two specific areas:

Independently quantifying the economic and fiscal costs

posed by international financial services regimes in the region particularly to the European Union and countries in the OECD; Quantifying how the returns to the OECD and EU from their emphasis on our jurisdictions line up with the costs they continue to impose on us relative to the tax base and financial crimes base which they seek to impact," said the Minister.

Lastly, to the theme of the conference: "Banking in the Era of Digitization". Much will be covered over the course of the week, but I want to highlight a few initiatives in The Bahamas that can be a model for the region to improve our AML risk profiles.

With all of the changes in the industry, we all have to contend with the potential loss of correspondent banking relations (CBRs). Technological innovations will not replace these, but they can help to improve our AML risk profiles, and make it easier to retain or expand access to CBRs.

For the Bahamas, the Central Bank has embarked on a project to pilot a digital version of the Bahamian currency that will close gaps that still leave us more vulnerable

to money laundering and related risks.

The central bank's approach is to maintain and safeguard integration with retail banking services.

The central government is supporting this initiative with a commitment to develop a digital national identity infrastructure, which would stress the sovereignty of the individual over the access to and use of their personal data.

The public sector will also be a dominant user of the digital infrastructure to make and receive payments.

The design of a digital currency system, foremost for retail transactions, addresses several key needs for The Bahamas.

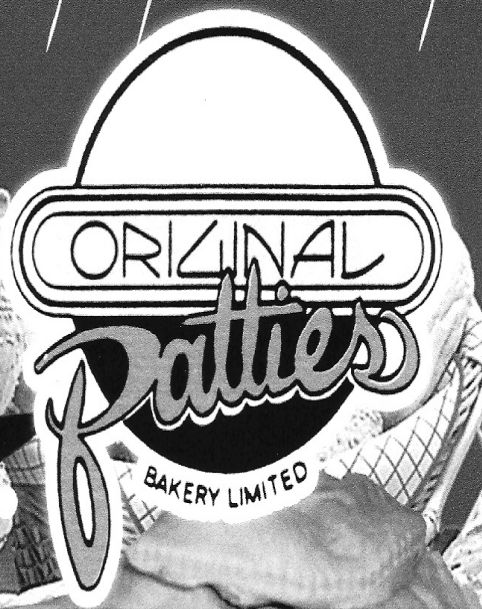
Aside from reducing cash dependence, it would accelerate the push for a more interoperable domestic payments system, and provide access to domestic financial services on a more even footing for all persons.

Our scattered archipelago has given rise to fragmented banking services, that are missing from many remote communities, and has made it costly to deliver government payments to some parts of the archipelago.

See THE ECONOMY / page 6...

mmmmmm...patties, cakes, breads, pastries..

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COMMONWEALTH OF THE BAHAMAS IN THE INDUSTRIAL TRIBUNAL

NOTICE OF CALL OVER

TAKE NOTICE that the following Industrial Tribunal Matters have been set for call over in the Industrial Tribunal in the City of Nassau before the Honourable Indra Demeritte-Francis, President of the Industrial Tribunal, at 10am on Wednesday 21st of November 2018.

	YEAR	NO.	APPLICANT	RESPONDENT	ATTORNEY/ REPRESENTATIVE	APPLICANT'S ADDRESS
1.	2018	NES/120	OMALATESHA DEAN	BAHAMAR (SKY WARRIOR LTD)		FIRE TRAIL ROAD EAST
2.	2018	NES/56	CLARICE MURPHY	LITTLE LEARNING CHRISTIAN ACADEMY & BARBER WORLD		SUMNOR STREET OFF SOLDIER ROAD
3.	2018	NES/106	JAROME JOHNSON	BET VEGAS CASINOS		FOX DDAIL CANDIA CREAST
4.	2018	NES/130	FREDRICK HEILD	OAKES FIELD SHOPPING PLAZA		EAST STREET SOUTH

Use Creativity and Technology: 'Tourist Money Never Done'

FREEPORT, Grand Bahama – Minister of State in the Office of the Prime Minister, Senator the Hon. J. Kwasi Thompson encouraged attendees at the 'Tourist Money Never Done' workshop to create businesses relating to tourism.

Minister Thompson officially opened the workshop, November 1, at the Grand Lucayan. It is held in conjunction with the Bahamas Development Bank.

Minister Thompson said the Office of the Prime Minister in Grand Bahama is pleased to partner with Bahamas Development Bank, the Grand Bahama Port Authority and the Small Business Development Centre in producing the workshop.

Grand Bahamians, he said, can relate to the role tourism plays in the economy as everyone has been either directly or indirectly affected by it. Tourism, he continued, is here to stay and therefore more opportunities need to be created for



► Minister of State for Grand Bahama in the Office of the Prime Minister, Senator the Hon. J. Kwasi Thompson officially opened the workshop. (BIS Photo/Lisa Davis)

Bahamians to support Bahamian tourism entrepreneurial businesses.

Minister Thompson urged the attendees to focus on the need to create more

tourism activities on the island and more opportunities to get increased num-

bers of cruise ship passengers off the ships and engaging in those activities. In addition,

the benefits of technology should be utilized more extensively.

The government is ready to invest in the people by supporting and endorsing the workshop. "We agree that the strength of our economy is grounded in micro, small and medium-sized enterprises." The economy grows when small businesses do well, said Minister Thompson.

The Bahamas Development Bank has been in existence for the past 40 years assisting Bahamian entrepreneurs with business ventures: Managing Director of Bahamas Development Bank, Dave Smith, says the bank will continue to do this but with more vigour. Collaboration on 'Tourist Money Never Done' was the brainchild of Patrick Rahming who approached the bank with the idea. The bank stands ready to support viable initiatives that can add value to the economy of Grand Bahama.

18th National Public Service Week Retirees' Recognition Ceremony



► The Hon. Brensil Rolle, Minister of the Public Service and National Insurance brings remarks during the 18th National Public Service Week, Retirees' Recognition Ceremony under the theme "The Public Service...Igniting a Positive Change for Future Generations" held on the Lower Grounds, Mount Fitzwilliam, Government House on Thursday, November 1, 2018.



► Dorothy Ward-Johnson, Trained Teacher, bought Retirees' Response during the 18th National Public Service Week, Retirees' Recognition Ceremony



► Ministry of the Public Service and National Insurance 18th National Public Service Week Retirees' Recognition Ceremony at Government House on Thursday, November 1, 2018. Retirees are pictured with Governor General, Her Excellency the Most Hon. Dame Marguerite Pindling (front, centre), Minister of the Public Service and National Insurance, the Hon. Brensil Rolle (centre left), and Secretary to the Cabinet, Camille Johnson (centre right). (BIS Photos/Letisha Henderson)

FLAWS IN ORGANIZATIONAL SYSTEMS TO BLAME

The 2018 series salutes fashion mogul Peter Nygård's Golden Jubilee detailing his rags to riches story and incredible business success over these past fifty years. The Clifton Review will take an inside look at how he did it.

With all that it takes to make a business successful, a business leader's biggest nightmare must be his own staff turning potential customers and clients away. Yet, it likely happens more often than not. It isn't usually as blatant as the example of the financial services company previously described, but it happens because of flaws in organizational systems. Without belaboring the point, it happens when organizational systems are misaligned. Remember authors Jonathan Trevor and Barry Varcoe who wrote the Harvard Business Review article, "A Simple Way to Test Your Company's Strategic Alignment"? Their article stated, "There is no universal or one-size-fits-all prescription for a winning business. But corporate leaders today seem to agree that strategic alignment is high on the list."

Trevor and Varcoe further explained with the following point:

- Strategic alignment, for us, means that all elements of a business — including the market strategy and the way the company itself is organized — are arranged in such a way as to best support the fulfillment of its long-term purpose.
- While a company's purpose generally doesn't change, strategies and organizational structures do, which can make chasing "alignment" between strategy and the organization feel like chasing an elusive will-o'-the-wisp.

The challenge for the financial services company discussed in previous articles stemmed from misalignment of its organizational structure and processes: leadership put its core focus on strategy and making money and no focus on assessing organizational systems to ensure its structure and processes were aligned with its strategy.

To further illustrate this point, here is another example, from this same company, that the organization development practitioner also discovered while conducting her

THE CLIFTON REVIEW

By P. J. Malone

The Clifton Review is a bi-weekly column that examines the question of the Clifton project along with the evolution of the war between two billionaires, the links to unsavory characters, the use of the courts for personal agendas, the involvement of the Government opposition party (the FNM), and the attacks on the Government of The Bahamas.

organizational review.

The recruiter described being hard at work one day reviewing resumes and studying candidate after candidate to fill a needed position at the company. It had taken a while, but she finally found a candidate that she thought would be perfect. After additional research, she added him to her short list. The list already had three other names on it but she felt this candidate was the right one.

The recruiter called up the executive who had requested the position be filled to get his availability for potential interview dates. She was amazed by what she was hearing. The executive had filled the position days ago. She reported slamming down the phone wondering for the umpteenth time why she even bothered to work at that company.

This wasn't the first time this had happened. It was standard practice for the recruiters in human resources at this large financial services firm to be the last person to know once a position had been filled and they no longer need to look for candidates.

This example is not as clear cut an example of the company losing money, but when you think in terms of time is money, clearly the company is wasting resources.

So how do you avoid such pitfalls? It requires that your goals and strategies be tied into your organizational systems that are required to fulfill your strategies. There are core questions that should be asked and a process created and followed to ensure that alignment happens.

Stay tuned for specific examples of how this can be done as well as an example of how fashion mogul Peter Nygard ensures alignment that, no doubt, contributed to his fifty years of success.

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Wendall K. Jones
Publisher/Chief Executive Officer

The Bahama Journal
Quo Vadis, Bahamas?

Kimaley P. Jones
Vice President/Operations

EDITORIAL

Labour & Immigration

As in the case of tens of thousands of Bahamians who heard the prime minister when he declared that he would put The Bahamas first, we, too, wondered as to what he really meant.

What made his statement all the more intriguing had to do with the fact that it came on the heels of that earthquake in Northern Haiti which-according to the nation's chief-could lead to the arrival into the Bahamas of a flood of bereft Haitians, inclusive of any number of murderous escaped prisoners.

Happily, that fright story was little more than an expression of pointless and needless fear on the part of the Most Hon. Dr. Hubert A. Minnis, prime minister of the Commonwealth of The Bahamas.

That reaction of his was most unfortunate.

It is also quite sad that, sentiments such as those uttered by the prime minister are par for the course in a country where -believe or not- Haitian labour plays a crucial part in this nation's economy.

We would venture that were it not for the huge part Haitians play in this country's economy, things would slowly but surely grind to a halt.

In this regard we know it for a fact that Haitian labour is ubiquitous in places like the two major resorts on this island.

We also know that development in Eleuthera, Abaco, Exuma and Andros, among others is highly dependent on Haitian labour.

Put simply, then: Haitian labour and that of other immigrants from other Caribbean islands plays a fundamental role in keeping The Bahamas afloat.

Thus we dare suggest that: You cannot grow or develop a national economy if you do not have a reliable source of labour.

This simple fact of life seems to elude so very many of this country's leading citizens, especially some of them who become -by either luck or pluck- law-makers.

Evidently, such a large error in judgment, is based on what we would describe as a species of expediency running amok as regards the reception of tens of thousands of men and women who come to this country

in search not only of refuge, but also for work.

In and of itself, this is but one aspect of life in a world where -for better or worse- people are on the move.

It is with this perspective in mind, we today suggest that the wiser way as regards immigration to the Bahamas would be for us to welcome the stranger; provide him with succour and thus in time, help him become assimilated in what would be a new land for him and his family.

With this in mind, then, we duly take note of an opinion which jibes with what we consider our own best interests with that being our considered conclusion that The Bahamas would be well on its way to real growth and development when and if it becomes more welcoming to immigrant labour.

In this regard, we do declare our complete agreement with opinion in another daily which submits: "...The Bahamas can only grow if it has the material with which to build..."

As the editorialist argues: "... Businesses require highly trained and responsible persons to move forward. Expert competence at the helm allows a business to employ less qualified Bahamians in the hope that one day they will learn by example and eventually be able to qualify for the various executive positions that a business requires..."

And with that, the ominous conclusion: "... Unless our schools can provide students with higher than a D grade average and parents can instill in them the proper attitude to work, The Bahamas will have to make a decision - lower its standards and fail, or allow businesses to import qualified and responsible staff and succeed."

We would also add that the same permission should be given families which might wish to 'import' qualified and responsible men and women who would work at the level of the household.

In sum, then: We are all for the creation of a developmentally oriented labour regime that would be predicated on the orderly reception into the Bahamian economy of much-needed labour.

GOT NEWS?
Please call The Bahama Journal's News TIP LINE at 356-7254 and let us know!

THE BAHAMAS
Sun, Sand, Sea ... and the
The Bahama Journal

NO BETTER READING

THE ECONOMY UNDERMINED

Continued from / PAGE 3...

From an inclusion and access perspective, the Central Bank has introduced more simplified customer identification and diligence requirements for low-risk clients to open bank accounts, and eliminated exchange control restrictions which hindered the ability of migrants and non-residents to open transactional deposit accounts in local cur-

rency.

In 2017, the Central Bank also introduced a regulated framework to allow non-banks to provide electronic money services — not cryptocurrency.

The New Normal?

The reality today is that digitization is not just the new normal in banking; it is the new normal in life. It is a part of the global shift towards openness, transparency, access and engage-

ment. Technology is the engine fueling these shifts. It is the vehicle being used to drive more productivity, efficiency and added value in ways that are quantifiable. The private sector is being pushed to adapt and so are governments. We must embrace the opportunities presented by these changes. We must be at the forefront of innovation to secure our position in this normalized, not new, digital era.

Wilchcome Against Disney Project

Continued from / PAGE 1...

“The Prime Minister should have led the discussion and talk about the values of having a Bahamian group now prepared to do this and that; it can do this now with all the backing that it has.

“I believe we should have kept that in the patrimony. I don’t think that we should let that out; so I was not really supportive of that project for Disney there.

“I do believe that it should go to the One Eleuthera group and I do believe that it should fit into what the Prime Minister said about Bahamians being more involved in the economy; about owning the economy and about Bahamians having more to say about what happens in their respective

areas,” Mr. Wilchcombe said.

He added that he would have done it differently, and thinks the government should have worked on creating a plan for the area and not just a project.

“The people of South Eleuthera want opportunities; well let’s create a plan for them.

“Let’s think about the wonders that they have; let’s think about the glass window bridge that is a wonder of the world. Let’s get UNESCO to identify that as such. Let’s take a look at the Blue Hole that they have there as well.

“In Governor’s Harbour is where the first parliament use to meet. Should we not be creating something more spectacular and then fitting that in? Put a plan there, not

just a project,” he said.

Just two weeks ago the Cabinet approved the proposal submitted by Disney for Lighthouse Pointe and will begin negotiations on a heads of agreement.

Disney is proposing to create a cruise port on the site, touting the economic benefits along the way.

Disney has proposed to do this in an environmentally sensitive way, low density development and sustainable design, public access and the restoration of various historical and cultural sites.

On the economic end, the company projects the creation of about 150 new jobs and array of entrepreneurial opportunities for Eleutherans and Bahamians in general.

WTO Ascension To Boost Economy, Says Laing

Continued from / PAGE 1...

disputing claims that with the WTO will also come the free movement of people.

He said joining WTO will boost the economy, thus making the Bahamas more attractive.

“The rules of the WTO has nothing to do with the free movement of labour. It does have to do with something that we already allow though.

“We allow for a consultant or a traveling sales person to come into the country for a shot term permit for about 15 days,” he said.

Mr. Laing said, “the

WTO’s rules normally extend to 90 days for such a person. If we have members of the WTO traveling to the US for consultancy or for a traveling salesman pitch, we could have up to 90 days to do that.

“So the adjustment there would be whether you go from 15 days to 90 or something in between, but there is no free movement of people, none whatsoever,” he said.

Mr. Laing said that the WTO will only assist The Bahamas in achieving economic prosperity.

He added that it is seeking to eliminate or reduce bans which are restrictions on the

movement of goods across borders, and to reduce custom duties.

“Of the 6000 plus items that we import, there are about 29 items that represent manufactured goods or farm goods that compete with items we import similar to them, like water, like bleach, like mattresses etc.

“So if you reduce the duty on them, they will face greater competitive pressure and that is true if you reduce the duty on them, but they represent essentially a 2 per cent slither that is in the whole goods section of the negotiations,” Mr. Laing said.



REQUEST FOR PROPOSAL ISSUED BY THE GOVERNMENT OF THE BAHAMAS

Consultancy Services For A Project Pension Feasibility Study for Transition of Defined Benefit Scheme to Contribution Scheme in the Public Sector

Background

The Government of the Bahamas is seeking proposal to conduct a feasibility study for a transition of the defined benefit scheme to contribution scheme in the Public Sector. This study would assist government in a factual finding to support consideration of the Government’s initiative for reduction in expenses for the public sector and a planned approach to achieve significant cost savings over time.

Procurement Method

The procurement of service will be conducted under a national competitive bid process.

All tenders will be published on the national press of The Bahamas and on the government website.

Successful firm(s) will be those who meet the standard requirements set out below and who meet the firm with the most competitive price.

Where there is a tie between firms on the specification and price the Ministry of Finance may choose to a firm based on the following criteria:

- Firm establishment (how long the firm has been in business in The Bahamas).
- Delivery timelines
- Ability to ensure service level agreement for service.

Requirement for Bidders

The Firm responding to this proposal must have a valid Bahamas business license. At the time of submission of bid all company tax and national insurance obligations must be current, this includes at the time of issue of this RFP, but is not exclusive to:

- Business license fee
- National insurance payments
- Company Profile
- Outline of qualifications and experiences

Firm must be of good standing, i.e. no impending or current legal actions against the company or the directors of the company which may have a significant impact on the ability of the firm to deliver the service.

OFFER FOR CONSULTANCY SERVICES AND PROPOSED DELIVERABLES

Deliverables should be as follows:

1. Researching and outlining current position with regard to the defined benefit pension liability of the public service and all government corporations and agencies
2. Creating a data base of key statistics including but not limited to the pension liability, number of employees, contribution amount, etc.
3. Researching and benchmarking information from similar ones that have jurisdictions and governments specifically including ones that have migrated defined benefit plans to contribution plans.

4. Outlining cost savings/ expenses associated with each plan.
5. Survey of selected plan participants in the public service s related to their perceived benefits and concerns.
6. Estimating and scenario planning out the economic impact of the plans on the government’s budget.
7. Identify any legal operational and funding issues around the migration to a hybrid pension system i.e. defined benefit for older employees, contribution for newer employees.

Submission of Bids

Bid contents

Firm responding to this RFP must submit their offers using the deliverables set out in this document. Additional documentation concerning the submitting firm and the service on offer may be submitted at the description of the firm.

Method of Submission

Bids to this tender can be submitted via electronically via e-mail or posted/delivered in a sealed envelope. Electronic submissions must be made to athenamarche@bahamas.gov.bs with the subject of “Feasibility Study for Transition of Defined Benefit Scheme to Contribution Scheme in the Public Sector”.

Paper submissions should be posted/delivered to the following address:

Tenders submissions
Ministry of Finance,
Cecil Wallace-Whitfield Centre,
West Bay Street,
Nassau,
New Providence.

The envelope must be identified with “Feasibility Study for Transition of Defined Benefit Scheme to Contribution Scheme in the Public Sector”.

Submission Deadline

Responses to this tender must be submitted, using one of the submission methods described above, by 5.00pm November 2, 2018.

Submissions received after this date will not be considered.

Please note that the complete RFP can be accessed on line at: www.bahamas.gov.bs

GOT NEWS?
Please call The Bahama
Journal’s News TIP
LINE at 356-7254
and let us know!

PHA AND NURSES MEET

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schedules were provided to the BNU on May 31st, 2018.

In a press release the PHA said, "the BNU originally agreed to provide a response to the PHA by June 7th, 2018, but has continually moved the goal post in this regard, postponing meetings and failing to provide any written feedback.

"Most recently, the BNU proposed a meeting date of September 11th, 2018 which was agreed to by the PHA.

"When contacted on September 7th the BNU then proposed a new meeting date of October 5th instead.

"This was rejected by the PHA in favour of a date with-

in ten days of the originally scheduled meeting date of September 11th, 2018.

"The BNU failed to respond to this compromise and once again failed to submit their written proposal.

"October 5th has since passed and the PHA still awaits their proposal related to the roster schedules," said the statement.

"During the October 30th meeting with the BNU, the PHA confirmed its intent to maintain the implementation date of December 10th, 2018 for the new standardized shift system for nurses, and once again invited the BNU to provide documented feedback related to the proposed roster system

identified for each PHA institution.

"The BNU confirmed that it was not in a position to do so."

The PHA says it once again requested that the BNU submit in writing, their specific objections to the shift system by Friday November 2nd, 2018, and invited the BNU to a follow-up meeting no later than Tuesday November 6th, 2018 to discuss same.

The PHA said it remains committed to delivering the highest quality of patient care without compromising our quality of service through our professional cadre in the best interest of our patients.

Citizens Security and Justice Programme Aims To Reduce Crime

Continued from / PAGE 1...

lence and enhance security and justice in The Bahamas.

"We want to be able to give young people an opportunity to have a safe environment, to have some activities that they can draw from that will help to empower them, to encourage them, to motivate them and we do it through a number of ways," Component One Coordinator, Rochelle Lightbourn explained.

"There are some training initiatives that we are doing, we've talked about the gender based violence and the sexual prevention.

"We need to look at the conflict resolutions because one of the things that is so very important to us is preventing crime, finding those nonviolent conflict resolu-

tion strategies where young people have an opportunity to do things that are separate apart and different from picking up a weapon," she added.

The programme has three other components, youth employability & employment, justice and rehabilitation and reintegration.

"This is multi-disciplinary for a group of multi-talented young people, for the most powerful youth, the most problematic youth," said Director of Youth, Darron Turnquest.

"We're in the business of changing lives, we're in the business of making that investment in young people and not doing it as a form of tokenism, but doing it as a form of a realistic view of how we can think forward, of how we want to see our

young people and making sure that we have the environment for them to grow in," he added.

"Our national youth policy, the national youth policy of The Bahamas speaks directly to this particular outcome, and this is really important for us to make certain that we have spaces for young people where they are able to be molded and to become productive community citizens."

The CSJP is a multi-faceted crime and violence prevention programme, funded through a loan from the Inter-American Development (IDB) and managed by the Ministry of National Security.

The youth centres are strategically placed in hot spot areas like Big Pond, Quakoo street, and Fox Hill.

Financial Planner tells MOW staff the Importance preparing for retirement

The Ministry of Public Works continued its series of personal and professional development workshops Tuesday, October 30, 2018 with a session on The Importance of Saving and Financial Planning.

Quinton C. Lightbourn, Certified Financial Planner, encouraged the staff, who represented various departments, to save effectively by determining their personal net worth and cutting expenses.

He expressed concern about the minimal amount of money that residents of The Bahamas have on their personal savings accounts and appealed to the employees to reverse the trend and start saving now.

Mr. Lightbourn told those present that in order to save they should exercise discipline, cut expenses, manage credit cards and utilize local credit unions.

Moreover, he emphasized the importance of preparing



Quinton C. Lightbourn, Certified Financial Planner, speaks to staff of the Ministry of Public Works on Saving and Financial Planning.

for retirement.

"I work in a retirement firm and I see every day that persons are not prepared for retirement. One of the key things why I was motivated to go into Financial Planning and Investments was that at a young age I saw some of my family members [who] after retire-

ment could not sustain [themselves]," said Mr. Lightbourn.

Personal savings, company pensions and National Insurance Board contributions were listed as requirements to prepare for retirement.

"It is very important to have the three different trenches so you are able to retire comfortably."

He said life expectancy, long term care and the quality of life are points of consideration when preparing for retirement.

"We have a standard that most of us live by. In your golden age you would like to be able to travel, treat your grandchildren, buy groceries - you have to prepare so that when you get to that point you can maintain that quality of life," said Mr. Lightbourn.

Session topics to come include: Handling Disabled Employees and Reducing Your Debt.



MINISTRY OF HEALTH

NOTICE

INVITATION TO BID

The Ministry of Health, Department of Public Health invites Tenders for bi-monthly ground maintenance services at the following New Providence Clinics:

NAME OF CLINIC
Adelaide Clinic
Adolescent Health Centre
Anne's Town Clinic
Blue Hill Road Clinic
Coconut Grove Clinic
Elizabeth Estates Clinic
Flamingo Gardens Clinic
Fleming Street Clinic
Fox Hill Clinic
Gambier Clinic
South Beach Health Centre

Interested persons can contact the Clinic Administrator or Nurse In Charge at the said facilities for permission to inspect the premises. Also, for additional information and a copy of the Scope of Work please contact telephone number 502-4700/4818 or 502-4831.

All Tender documents are to be placed in a sealed envelope marked; "To Tenders Board" Ground Maintenance services c/o Financial Secretary Ministry of Finance Cable Beach Nassau, Bahamas

Companies should submit bids no later than Monday, October 22, 2018. Only persons with a valid Business License, Tax Compliance letter, Registration Certificate and Letter from National Insurance (NIB) stating your company is in Good Standing need apply. Bids will be opened October 23, 2018. Bidders or Representatives will be requested to be in attendance.



GOVERNMENT NOTICES

MINISTRY OF TRANSPORT AND LOCAL GOVERNMENT

ROAD TRAFFIC DEPARTMENT

P.O BOX N-1615

THOMAS A. ROBINSON NATIONAL STADIUM

NASSAU, N.P. BAHAMAS

The Road Traffic Department would like to remind all Franchise Holders - Taxi, Tour, Public Schedule, Private Schedule, Private Charter, Livery, Self-Drive Cars and Scooters that we are now accepting registration documents for the Bi-annual inspection period of October 2018 to May 2019.

The Following documents are required:

1. Passport/Voters Card and N.I.B Card (for holders not registered in the new system)
2. Up to date Franchise Receipt
3. Up to date Business License
4. Inspection Slip/Copies of expired Inspection Discs
5. Completed Inspection Forms for Companies with five (5) or more Vehicles that require On-site Inspection (forms Can be picked up at the Road traffic Department Franchise Unit).
6. Up to date Insurance Certificates
7. Vehicle Color and right/left hand drive (for new vehicles)

All Franchise Holders with a fleet of five (5) or more vehicles are invited to submit their packages to the Road Traffic Department, Franchise Unit Section 3 Eastern Grandstand of the Thomas A. Robinson National Stadium. All Packages will be processed on a first come first serve basis.

Please note that the Department will only receive payments in the form of:

- a. Certified cheques payable to the Public Treasury (No personal or company cheques)
- b. Visa, Master, Debit, Credit Cards
- c. Cash


Controller

Road Traffic Department