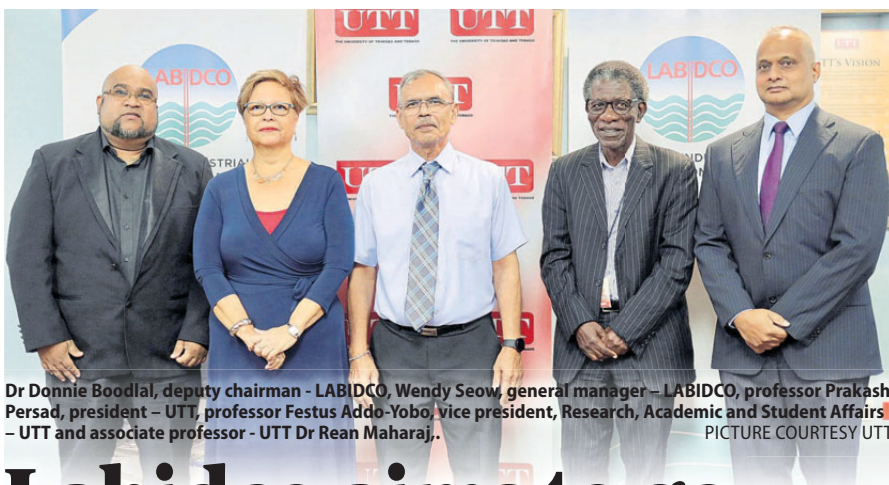


business



Dr Donnie Boodial, deputy chairman - LABIDCO, Wendy Seow, general manager - LABIDCO, professor Prakash Persad, president - UTT, professor Festus Addo-Yobo, vice president, Research, Academic and Student Affairs - UTT and associate professor - UTT Dr Rean Maharaj.

Labidco aims to go green with UTT

The La Brea Industrial Development Company Ltd (Labidco) and The University of T&T (UTT) yesterday signed a project agreement to conduct a greenhouse gas model and inventory of the port of Brighton.

The port is Labidco's maritime asset located in La Brea.

In a release yesterday, Labidco said, "This Project Agreement follows the Memorandum of Understanding signed in 2020 between The NGC Group and UTT for a Climate Change Mitigation Project, in recognition of the impact of GHG emissions on climate change."

Labidco said this agreement showed the company's commitment to sustainability and environmental awareness and is part of its strategic plan

to become a Green and Smart Port.

Labidco's Deputy Chairman Dr Donnie Boodial and General Manager Wendy Seow were present for the signing while UTT was represented by its President, Prof Prakash Persad, Vice President, Research, Academic and Student Affairs, Prof Festus Addo-Yobo and Dr Rean Maharaj, Associate Prof.

The company explained, "The inventory will account for the three Greenhouse Gases focused on by the Intergovernmental Panel on Climate Change (IPCC) Guidelines for emissions from energy activities for national inventories."

The three greenhouse gases in question are carbon dioxide (CO₂), methane and nitrous oxide (N₂O).

The Insurance Company of the West Indies becomes 'Trini'

The Insurance Company of the West Indies (ICWI) has become "Trini" in keeping with a promise last month by its president Paul Lalor to do so, the company stated in a release yesterday.

The ICWI has been operating in the T&T market since 2015 after acquiring the Great Northern Insurance Company.

Since it entered T&T, ICWI has been "steadily finding its footing offering the full range of general insurance products, each with unique benefits and options to ensure it suits every individual or business insurance need", the release stated.

When ICW was first launched Lalor made a commitment that the company was "here to stay."

"And what better way to exemplify that commitment than by forming and launching a local Trinidadian Insurance company - The Insurance Company of the West Indies (Trinidad) Limited, governed by the laws of Trinidad and regulated by the Central Bank of T&T," it stated.

ICWI was founded in 1968, and currently operates in nine islands in the region.

"The company has significant reach regionally insuring over 130,000 customers, and is known for its strong underwriting, claims and risk management," it stated.

"Providing exceptional service has always been our primary goal, and as a company we will continue to strive to improve every day. It is our mission to make protecting the assets of the people of T&T our number one priority by offering af-



President of The Insurance Company of the West Indies Paul Lalor.

fordable rates, flexible payment options, a great distribution network, and a simple claims process. Becoming a local entity demonstrates our commitment to the island, and our willingness to adapt to new markets," Lalor said.

ICWI has eight branch offices locally including one in Tobago and boasts ten sales agents.

Managing the team in Trinidad is Lochinvar Lungren, General Manager, Giselle Pillai-Ayoung, Senior Underwriting Manager and Leslie-Ann Soobransingh, Business Development Manager.

NIF optimistic about 2023, pays \$112.2M to bond holders

The National Investment Fund Holding Company Limited (NIF) is looking forward to improved performances in 2023.

In a release announcing another successful payout of \$112.2 million to bond holders, the company said it "is optimistic about the outlook for 2023 and improvement in performance of our Investee Companies as pent-up demand in several sectors is expected to contribute to economic recovery."

NIF also noted it had continued to be consistent since it was created.

"Since its establishment in mid-2018, NIF has made total interest distributions of \$1,009.8 million to over 7,500 bond holders. This consistent distribution has been due to NIF's well-structured and diversified portfolio. On Thursday February 9, 2023, NIF made the ninth distribution in-

terest payment of \$112.2 million to bond holders on the three (3) series of its \$4.0 billion bond," it stated.

The release added that on Wednesday August 9, 2023, NIF will redeem the principal on its Series A Bond of \$1.2 billion as well as make the next semi-annual coupon payment to bond holders.

NIF is a company created by its sole shareholder, the Government of T&T, to hold five assets.

These five assets are shares of: Republic Financial Holdings Ltd, One Caribbean Media Ltd, West Indian Tobacco Company Ltd, Angostura Holdings Ltd, and Trinidad Generation Unlimited.

The Company was incorporated on May 29, 2018.

A decision was made to float the bond over July 12 - August 9, 2018 to raise \$4 billion.

The Home Store boosts LJ Williams

A 30 per cent sales increase at the Home Store helped bolster the performance of LJ Williams in the latter months of 2022, as the company recorded a profit before tax of \$14.8 million for the period ended December 31, 2022.

The company, in its financial report for the third quarter of 2022 stated group sales for the nine months ending December 31, 2022 amounted to \$143 million.

LJ Williams stated group sales are 17.2 per cent higher and profit before tax is 28 per cent higher than the prior year.

Chairman Krishna Bahadoorsingh said, "Despite the challenges of 2022, The Home Store expanded its retail footprint with its fifth store at East Gates Mall in Trincity. This store opened at the end of October 2022. Overall, the stores have increased sales of 30 per cent over the prior period, even though most stores were closed during May to July in the prior period due to the COVID-

19 lockdown."


He also explained the brand's expansion into Guyana, was also well met.

"Our first regional Home Store was opened at Amazonia Mall in Georgetown, Guyana on December 3, 2022. It was well received by the Guyanese consumers and sales have met our expectations," he said.

The report also noted LJ Williams' Food & Allied Division improved for the nine months with sales five per cent above the corresponding period last year, despite continued delivery issues from key suppliers while its Hardware Division sales improved five per cent with an increase in local sales while exports remained flat.

The company's Shipping Division sales, however, remained flat for the nine-month period.


Bahadoorsingh said the company expected an improved performance in 2023 as they upgraded their sales and customer service function.




TATIL LIFE
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NOTICE
Statement of Unclaimed Par Surplus to be paid to the Central Bank of Trinidad and Tobago as at 31st March 2023

INSURED LAST NAME	INSURED FIRST NAME	LAST KNOWN ADDRESS OF INSURED	POLICY #
BISHOP	PELHAM RICHARD	43 Jogie Road, SAN JUAN	B0006466
QUASHIE	PAMELA	Cinnamon Hill, TOBAGO	T00120020

Persons with information regarding the above listed, please contact TATIL Life Assurance Limited Client Services Department within 30 days of this notification at: 62TATIL (628-2845) Ext. 3403/3408 or Email: parsurplus@tatil.co.tt  TATIL Life



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