



SAINT VINCENT AND THE GRENADINES

Government Gazette

Published by Authority

[Vol. 152]

Saint Vincent and the Grenadines, Tuesday 17th December, 2019 – (No. 66)

GOVERNMENT NOTICES

No. 175

APPOINTMENTS

Ms. Dwylani Wickham, as a Typist, Ministry of Finance, Economic Planning, Sustainable Development and Information Technology, with effect from November 11th, 2019.

PF 16650

Ms. Regenea Andrews, as a Clerk, Ministry of Finance, Economic Planning, Sustainable Development and Information Technology, with effect from November 4th, 2019.

PF 16649

Mr. Kristofa Morgan, as an Audit Officer I, Audit Office, with effect from November 1st, 2019

PF 16647

Ms. Antonia Marks, as a Senior Engineering Assistant, Engineering and Project Management Services, Ministry of Transport, Works, Urban Development, Local Government and Postal Services with effect from November 11th, 2019.

PF 16648

Mr. Chad Francis, as a Surveyor, Lands and Surveys Department, Ministry of Housing, Informal Human Settlements, Lands and Surveys and Physical Planning with effect from November 15th, 2019.

PF 16696

Ms. Jenique Richards, as a Typist, Information Technology Services Division (ITSD), Ministry

of Finance, Economic Planning, Sustainable Development and Information Technology, with effect from November 21st, 2019.

PF 16651

17th December, 2019.

No. 176

APPOINTMENTS ON PROMOTION

Ms. Denece Pompey, as Economist II, Economic Planning and Sustainable Development, Ministry of Finance, Economic Planning, Sustainable Development and Information Technology, with effect from September 23rd, 2019.

PF 14616

Ms. Lizanna Williams, as Systems Administrator, Budget Research and Policy, Ministry of Finance, Economic Planning, Sustainable Development and Information Technology, with effect from November 1st, 2019.

PF 15143

Ms. Trichel Matthews, as a Senior Clerk, Ministry of Finance, Economic Planning, Sustainable Development and Information Technology, with effect from November 1st, 2019.

PF 14723

Mrs. Athena Lewis-Davis, as a Debt Analyst II, Budget Research and Policy, Ministry of

Finance, Economic Planning, Sustainable Development and Information Technology, with effect from October 7th, 2019.

PF 11929

Ms. Mauricia Marshall, as an Audit Officer II, Audit Office, with effect from November 1st, 2019.

PF 14001

Ms. Jasmine James, as Deputy Director of Audit, Audit Office, with effect from November 1st, 2019.

PF 7787

Mrs. Kiyjuana Dasouza, as an Audit Officer III, Audit Office, with effect from November 1st, 2019.

PF 10937

Ms. Shirlon Douglas, as Senior Audit Officer II, Audit Office, with effect from November 1st, 2019.

PF 7463

Mrs. Gail Peters-Toney, as a Senior Audit Officer I, Audit Office with effect from November 1st, 2019.

PF 8488

17th December, 2019.

No. 177

**AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF INDIA
AND
THE GOVERNMENT OF SAINT VINCENT AND THE
GRENADINES
ON**

**EXEMPTION OF VISA REQUIREMENT FOR HOLDERS OF
DIPLOMATIC AND OFFICIAL PASSPORTS.**

The Government of the Republic of India and the Government of Saint Vincent and the Grenadines

Hereafter referred to singularly as the “Contracting party” and collectively as the “Contracting Parties”

CONSIDERING the interest of both countries to strengthen their friendly relations, and

DESIRING to facilitate the entry of the citizen of the Republic of India and the citizens of Saint Vincent and the Grenadines

Who are holders of diplomatic or official passports into their respective countries,

HAVE AGREED AS FOLLOWS:

ARTICLE 1

1. A citizen of either Contracting party, who is the bearer of a valid diplomatic or official passport, shall be permitted to enter into,

exit from and transit through the territory of the other Contracting Party through their respective international points of entry /exit without visas.

2. A citizen of either Contracting Party, who carries the passport mentioned in sub-paragraph 1 of this Article, will be allowed to stay in the territory of the other Contracting party for the maximum period of ninety (90) days in any period of 180 days ,without a visa.

ARTICLE 2

1. A citizen of either Contracting Party, who is assigned as a member of the diplomatic or consular staff in the territory of the other Contracting Party and is in possession of a valid diplomatic or official passport, shall be required to obtain a visa prior to entry into the territory of the other Contracting Party.

2. The conditions enumerated in paragraphs 1 of this Article shall also apply to the spouse of a member of the diplomatic Mission or Consulate or representative in international organization, their children and their dependent parents.

ARTICLE 3

1. A citizen of either Contracting party, who is in possession of a valid diplomatic or official passports and has to attend a meeting or conference convened by an international organization or Government, in the territory of the other Contracting party shall not required to obtain a visa to enter and stay in the territory of the other Contracting party for the period mentioned in sub paragraph 2 of Article 1 of this Agreement.
2. The holders of diplomatic and official passports of either Contracting party who are employed by an international organization, body, agency or any other entity, would be required to obtain a visa prior to their entry into the territory of the other Contracting Party for official or private visits.

ARTICLE 4

1. Each Contracting Party reserves the right to refuse the entry into, or shorten the stay in its territory, of any citizen of the other Contracting party, whom it may consider undesirable.
2. If a citizen of one contracting party loses his passport in the territory of the other Contracting Party, he / she shall inform the authorities concerned of the host country for appropriate action. The Diplomatic Mission or Consulate concerned will issue a new passport or travel document for citizen and inform the authorities concerned of the host Government.

ARTICLE 5

1. Citizen of either Contracting Party, being holders of diplomatic or official passports shall respect abide by the laws and regulations of the other Contracting party while crossing its frontier and throughout the duration of their stay in its territory.

2. Nothing in the Agreement shall be construed as affecting the rights and obligations set out in the Vienna Convention on Diplomatic Relations of 18 April, 1961 or the Vienna Convention on Consular Relations of 24 April, 1963.

ARTICLE 6

1. For the purposes of this Agreement, each contracting party shall transmit to the other, through diplomatic channels, specimens of its respective passports, including a detailed description of such documents currently used, at least thirty (30) days before the entry into force of this Agreement.
2. Each Contracting Party shall also transmit to the other through diplomatic channels, specimens/samples of its new or modified passports, including a detailed description of such documents, at least thirty (30) days before they are brought into force.

ARTICLE 7

Each Contracting Party reserves the right for reasons of security, public order or public health, to suspend temporarily either whole or in part, the implementation of this Agreement, which shall take effect immediately after the notification has been given to the other Contracting party through diplomatic channels.

ARTICLE 8

Either Contracting Party may request in writing, through diplomatic channels, a revision or amendment of the whole or part or part of this Agreement. Any revision or amendment which has been agreed to by the Contracting Parties, shall enter into effect on the date to be mutually agreed upon and shall accordingly form part of this Agreement.

ARTICLE 9

Any difference or dispute arising out of the implementation of the provisions of the Agreement shall be settled amicably by consultation or negotiation between the Contracting parties without reference to any third party or an international tribunal.

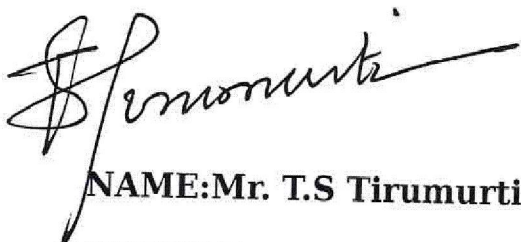
ARTICLE 10

The Agreement shall enter into force on the date mutually agreed upon by the Contracting parties, which shall be notified through the exchange of Diplomatic Notes. This Agreement shall remain in force for an indefinite period and may be terminated by either Contracting Party by notification through diplomatic channels which shall enter into force (90) days after the date of such notification.

IN WITNESS WHERE OF the undersigned, being duly authorized by their respective Governments, have signed the present agreement.

Done at New Delhi on Tenth (10th) day of September in the year two thousand nineteen (2019) in year two (2) originals; in Hindi and English languages, all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail.

**FOR THE GOVERNMENT
OF THE REPUBLIC OF
INDIA**



NAME: Mr. T.S Tirumurti

**DESIGNATION: Secretary
(Economic Relations)**

**FOR THE GOVERNMENT
OF SAINT VINCENT AND
THE GRENADINES**



**NAME: H.E. Mr. Cenio
Lewis**

**DESIGNATION: High
Commissioner of SVG to
the United Kingdom**

17th December, 2019.

No. 165

**SUPPORT FOR EDUCATION AND
TRAINING (SET) PROGRAMME**

Applications are invited from suitably qualified persons who wish to be considered for internships under the Support for Education and Training (SET) Programme, commencing January, 2020.

Each applicant must meet the following requirements:

- Be the holder of at least a Bachelor's degree from a recognized and accredited university;
- Be a graduate of the St. Vincent and the Grenadines Community College who has been awarded an Associate Degree, or has obtained a minimum of two (2) double-unit CAPE and/ or GCE Advanced-level subjects, as well as Communication Studies.
- Graduates of the Division of Nursing Education must have successfully completed the Regional Nursing Examinations and must be

registered and licensed to practise in St. Vincent & the Grenadines.

• **ALL** academic qualifications **MUST** be certified by the National Accreditation Unit, Ministry of Education.

- Have limited work experience
- Be between the ages of 18 to 35 yrs.

Successful applicants will be engaged until December 31st, 2020, on a contractual basis. The programme is aimed at assisting persons with the transition to permanent employment or further training.

Application forms are available at the following locations:

- Office of the Prime Minister, 4th Floor, Administrative Centre, Kingstown.
- Service Commissions Department, 2nd Floor, Ministerial Building, Kingstown.
- Online at www.pmooffice.gov.vc and www.psc.gov.vc.

Completed applications should be submitted to:

- The Cabinet Secretary, Office of the Prime Minister, 4th Floor, Administrative Centre, Kingstown.
- The Chief Personnel Officer, Service Commissions Department, 2nd Floor, Ministerial Building, Kingstown.

and should be submitted along with the following:

- Certified copy of Birth certificate
- Recent police record
- Copies of academic qualifications certified by the National Accreditation Unit, Ministry of Education
- Two (2) recent testimonials
- Curriculum Vitae

- A recent passport size photograph

The deadline for the submission of applications is 31st December, 2019.

26th November, 2019

BY COMMAND

KATTIAN BARNWELL
Secretary to Cabinet
Prime Minister’s Office

Prime Minister’s Office
St. Vincent and the Grenadines.

17th December, 2019.

DEPARTMENTAL AND OTHER NOTICES

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **JOEL PROVIDENCE**.

To carry out a New Commercial Development (Personal Care Store) at Calliaqua.

A copy of the application and of the plans and other documents submitted with it may

be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **JOEL PROVIDENCE**.

To carry out a New Commercial Development (Convenient Store) at Calliaqua.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **DARCHEVILLE CONSTRUCTION EQUIPMENT SALES LTD.**

To carry out a New Commercial Development (Sand Storage Site) at Ottley Hall.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the

Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **JOHN KENNETH CORDICE**.

To Sub-Divide Lands located at Belle Vue.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **ANDY BROWNE**.

To carry out a New Multi Family Residence at Villa.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **LENSFORD JR. VEIRA**.

To carry out a Change of Use of a building previously used for a chicken farm to a proposed Auto Repair Shop at Orange Grove.

A copy of the application and of the plans and other documents submitted with it may

be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **OBED WILLIAMS**.

To Construct a New Commercial Building (Apartment) at Arnos Vale.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice that the following International Business Companies have been struck from the Register pursuant to Section 172 (3) and (4) of the International Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines, 2009:

1. Madison Shipping Ltd.	313	IBC	1997
2. Hapi Service Limited	4071	IBC	1999
3. West Park Limited	9997	IBC	2003
4. Merrick Incorporation	12023	IBC	2005
5. Liberene Limited	14274	IBC	2006
6. Gambol Enterprises Limited	16328	IBC	2008
7. Pharmaworld Limited	16853	IBC	2008
8. Dartford Limited	19260	IBC	2011
9. iStack Ltd.	23568	IBC	2016
10. Easy Trading Ltd.	25399	IBC	2019

CARLA JAMES,
Registrar, International Business Companies.

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice pursuant to **the provision of Section 10 of the Financial Services Authority Act 2011 that Guidance Note:** No. 8 on Business Continuity Management of Insurance Companies in St. Vincent and the Grenadines has been issued to provide regulatory guidance.

CARLA JAMES,
Executive Director
Financial Services Authority.



FINANCIAL SERVICES AUTHORITY
SAINT VINCENT & THE GRENADINES

GUIDANCE NOTE: NO. 8
On
Business Continuity Management for Insurance Companies

INTRODUCTION

The conduct of insurance business in St. Vincent & the Grenadines is regulated under the Insurance Act, Chapter 306 of the Laws of Saint Vincent and the Grenadines, Revised Edition 2009 ("the Act"). Regulation and supervision of insurance business is conducted by the Financial Services Authority ("FSA"), acting under the authority of the FSA Act, Act No. 33 of 2011. Additionally, the FSA has the duty, in collaboration with insurance companies, to promote and maintain high standards of conduct and management in the provision of insurance services.

Insurance companies can face operating disruptions that can occur with or without warning and the results may be predictable or unknown. Failure on the part of insurance companies to quickly recover after a disruption is therefore crucial in maintaining confidence in these entities and the financial system as a whole. This may also compromise their business obligations, which may result in significant financial losses and potentially lead to a contagion effect on the financial system.

These Guidelines outline essential principles that the FSA will use as a benchmark in assessing the adequacy of an insurer's Business Continuity Plan. ("BCP"). The FSA encourages all insurers to develop and implement workable and effective BCPs to ensure that specified operations can be maintained and recovered in a timely manner in the event of a disruption, consistent with the nature, scale and complexity of business activities. Additionally, BCPs are by their nature dynamic, evolving and changing as circumstances dictate and therefore, should be updated regularly.

PURPOSE

The purpose of these Guidelines is to ensure that an insurer has an effective business continuity management framework capable of identifying, assessing, managing, mitigating and reporting on potential business continuity risks to ensure that the insurer is able to meet its financial and service obligations to its policyholders, depositors and other creditors.

SCOPE OF APPLICATION

These Guidelines apply to all insurance companies operating in the State. The Guidelines are not intended to be prescriptive, nor do their broad applicability suggest a "one-size-fits-all" approach to business continuity. An insurer's BCP should be flexible, proportionate to its operational risks and tailored to the nature, size, scale, scope of its operations and complexity of its business activities.

In the case of an insurer that is a branch of a foreign insurer, the head office's BCP will suffice, in so far as the plan makes adequate provisions in line with these Guidelines for the insurer's local operations. In the case of an insurer that is a subsidiary of an insurance group subject to consolidated supervision, the group's BCP will suffice, providing that the plan makes adequate provisions in line with these Guidelines for the insurer's local operations. Where an insurer is operating through an agency, the Agency will be required to develop its own BCP consistent with these Guidelines. However, where the Agency is part of a group, the Group's BCP will suffice, if the plan makes adequate provisions in line with these Guidelines for the insurance operations.

DEFINITIONS

"Business Continuity Management" is a holistic framework that identifies potential threats to an insurer and the impacts to business operations that those threats, if realized, might cause;

"Business Impact Analysis" is a systematic process to determine and evaluate the potential effects of an interruption to critical business operations as a result of a disaster, accident or emergency;

"Control Functions" means those functions that have a responsibility distinct from management to provide objective assessment, reporting and/or assurance. This includes the risk management, compliance, actuarial and internal audit functions;

"Business Continuity Plan" means a plan to help ensure that business processes can continue during a time of emergency or disaster;

"Recovery Strategy" means a methodology chosen by an insurer to restore its critical operation and systems to their normal status following a disruption to business;

"Risk Assessment" means the identification, evaluation, and estimation of the levels of risk involved in a situation, their comparison against benchmarks or standards, and determination of an acceptable level of risk;

"Risk Evaluation" means the process of determining acceptable risk; and

"Risk Management" means the processes established to ensure that all material risks of the insurer are identified, measured, limited, controlled, mitigated and reported on a timely and comprehensive basis.

BUSINESS CONTINUITY MANAGEMENT

Business Continuity Management ("BCM") is a holistic framework that identifies potential threats to an insurer and the impacts to business operations that those threats, if realized, might cause. It includes policies, procedures and standards that provide for the continuous functioning of an institution during operational disruptions. The objective of the BCM is to ensure the timely resumption and delivery of essential business activities in the event of a major disruption, by maintaining the key business resources required to support delivery of those activities. The primary output of the BCM process is a Business Continuity Plan ("BCP"), which is a plan for mitigating some of the institution's risks.

RISK MANAGEMENT-BOARD AND SENIOR MANAGEMENT RESPONSIBILITY

Business continuity is an element within the wider context of Risk Management. Risk Management is the practice of systematically identifying, understanding and managing risks encountered by an insurer. The Board of Directors of an insurer ("the Board") is ultimately responsible for risk management and subsequently the BCP and effectiveness of the same. The Board is also responsible for endorsing policies and procedures developed by senior management for business continuity management.

A structured, systematic approach to risk management will enable insurers to develop a thorough understanding of the risk issues that may prevent the achievement of goals and objectives. As part of this process, the insurer should define its essential functions and key dependencies and also clearly identify those risks which may potentially result in interruption to its service.

An insurer's senior management has the responsibility for:

- (a) developing the BCP and ensuring that sufficient resources are allocated to implementing the plan;
- (b) ensuring that the necessary administrative support functions in the recovery effort, such as human resource, legal, security etc., are in place;
- (c) ensuring that all levels of staff are cognizant of the importance of the BCP and the role it plays in ensuring the continuity of operations; and
- (d) ensuring that employees responsible for managing the BCP are adequately trained and aware of their responsibilities.

An effective BCM goes beyond the construction of a BCP. It is a proactive process and may require a fundamental cultural change within the organisation. Insurers should therefore strive to build an organisational culture that embeds BCM as part of their "business-as-usual" operations and day-to-day risk management.

As part of the Corporate Governance framework, senior management should report to the board on matters relating to business continuity such as recovery strategies, incident reports, testing etc.

COMPONENTS OF A BUSINESS CONTINUITY PLAN

A BCP is a comprehensive written plan of action that sets out the procedures and establishes the processes and systems necessary to continue or restore the operation of an organisation in the event of a disaster or major operational disruption. The BCP provides detailed guidance for implementing the recovery plan and outlines the roles and responsibilities in managing operational disruptions. It also defines triggers for activating insurers' BCPs and establishes business resumption teams for each core business process. An effective BCP should set out the decision-making authority in the event of an operational disruption and provide clear guidance regarding the succession of authority under those circumstances. BCPs should also be flexible to address a broad range of potential disruptions.

Insurers should conduct business continuity planning on an enterprise-wide basis. In enterprise-wide business continuity planning, an insurer considers every critical aspect of its business in creating a plan for how it will respond to disruptions. It is not limited to the restoration of information technology systems and services, or data maintained in electronic form, since such actions, by themselves, cannot always put an institution back in business. Without a BCP that considers every critical business unit, an insurer may not be able to resume serving its customers at acceptable levels.

There are three stages to creating a business continuity plan:

- i. Conduct a risk assessment and an analysis of the impact on the business in order to determine the magnitude of the exposure to threats;
- ii. Develop and document the business continuity plan; and
- iii. Test, approve, and implement the business continuity plan. This stage includes updating the business continuity plan on an ongoing basis to meet the changing demands of the business.

Stages	Objective
I. Risk Assessment	
1. Risk Evaluation	<ul style="list-style-type: none">➤ Identify critical business functions essential for continued service.➤ Determine events that can adversely affect your company, the damage that such events can cause and the controls needed to prevent or minimize the effects of a potential loss.
2. Business Impact Analysis	<ul style="list-style-type: none">➤ Identify the impacts that result from disruption which can affect the company and the techniques that can be used to quantify and qualify such impacts.➤ Prioritise critical business functions.
II. Develop and Document Business Continuity Plan	
1. Develop Recovery Strategy	<ul style="list-style-type: none">➤ Determine and guide the selection of alternative recovery operating strategies to be used to maintain the critical functions.
2. Document Plan	<ul style="list-style-type: none">➤ Organise and document a written plan. Senior management should review and approve the proposed plan.
III. Test, approve and Implement Business Continuity Plan	
1. Test Plan	<ul style="list-style-type: none">➤ Develop testing criteria and procedures. Coordinate, test and evaluate the plan. Document the results.
2. Approve and Implement Plan	<ul style="list-style-type: none">➤ Obtain senior management’s endorsement of the plan.
3. Maintain Plan	<ul style="list-style-type: none">➤ Develop processes to keep the plan up-to-date with reviews and tests completed at a minimum of 12-month intervals.➤ Ensure the plan is in line with the strategic direction of the company.

This framework should be adopted regardless of the size of the institution. Business continuity planning should focus on all critical business functions that need to be recovered to resume operations. Continuity planning for technology alone, should no longer be the primary focus of a BCP, but rather viewed as one critical aspect of the enterprise-wide process.

While smaller, less complex insurers generally do not need the same level of planning, they are expected to fulfill their responsibility by developing an appropriate BCP and periodically conducting adequate tests.

I. Risk Assessment

1. Risk Evaluation- Identify Critical Business Functions

This part of the process is aimed at identifying those processes and functions that are critical to the operation of the insurer; the speed at which the impact of their loss will be felt and within what time-scale.

Critical business operations are generally those which do not have scheduling flexibility. Initially, entire departments or operational areas may not be needed. These departments may however become critical depending on the duration of the emergency. Therefore, the time-frame for when a function becomes critical, should also be considered. It may be useful to allocate to each operation a time-frame within which the impact would begin to be felt: for example, this may be within 4 hours, within 24 hours, or within 1 week. When planning it will help to list the critical functions and managers or employees responsible for each function

The following should be reflected in the critical business section of the BCP:

- Identify the position(s) and employee(s) responsible for critical functions;
- List the employees' home and mobile numbers and address in case mail is necessary;
- List the resources needed for each critical function. Consider the minimum necessary for continued operations;
- Identify any variances in the time of year for critical functions;
- Identify any variances in resource needs;
- List alternate sites for a complete loss of service, include: space needed and contact for alternate site (home and mobile numbers);
- Document the means for relocating personnel safely;
- Identify how equipment will be relocated;
- Document who is responsible for relocation logistics; include their home and mobile numbers; and
- Document alternative (back-up) methods for relocating people and equipment. Plan to use the minimum number of people and equipment for restoring critical business functions. Include the "alternate" person for logistical responsibility.

2. Business Impact Analysis

Business impact analysis (BIA) is a systematic process to determine and evaluate the potential effects of an interruption to critical business operations as a result of a disaster, accident or emergency. A BIA is an essential component of an insurer's business continuity plan; it includes an exploratory component to reveal any vulnerabilities and a planning component to develop strategies for minimizing risk. The result is a business impact analysis report, which describes the potential risks specific to the organization studied. One of the basic assumptions behind BIA is that every component of the organization is reliant upon the continued functioning of every other component, but that some are more crucial than others and require a greater allocation of funds in the wake of a disaster. Also, the importance of some functions will vary depending upon when the disaster occurs. For example, accounting and tax-related functions are generally tied to statutory and regulatory deadlines etc.

II. Develop and Document Business Continuity Plan

1. Develop Recovery Strategy

The previous work would have identified the organisation of the business, the risks facing it and the potential damage to the business. Management must decide on which level of risk is acceptable to the business as this will help determine the actions to be taken and how the BCP will be developed. The main purpose of the BCP is to reduce the likelihood and/or impact of a disaster to a more acceptable level so as to reduce the exposure of the business as far as reasonably practicable and lessen the likely consequential effects. The BCP should then detail the manner in which the remaining risks will be managed.

The insurer will need to develop its recovery strategy by:

- Identifying communication channels;
- Identifying necessary resources;
- Identifying the disaster decision-making team;
- Conducting disaster assessment; and
- Creating accelerated access plan.

2. Document the Plan

Poorly written plans are difficult to use, quickly outdated, and can be extremely frustrating. Well-written plans reduce the time required to read and understand the procedures and therefore, result in a better chance of success if the plan has to be used. Well-written plans are brief and to the point. The exercise of drafting the plan should be departmental-driven. The department managers need to determine what their critical functions are, and who the people are that are needed to perform those functions.

III. Test, approve and Implement Business Continuity Plan

1. Test Plan

An insurer should develop testing criteria and procedures. Procedures to test the BCP should be documented. A BCP is a "living" document; changing in concert with changes in the business activities it supports. An insurer must review and test its BCP at least annually, or more frequently if there are material changes to business operations, to ensure that the BCP can meet the BCM objectives. This is essential for ensuring that the insurer's plan is current, fully functional and addresses the current operational processes and procedures. Software applications are commercially available to assist the BCP coordinator in identifying and tracking these organizational changes so that the BCP can be updated. The plan should be updated to correct any problems identified during the test.

2. Approve and Implement Plan

Once the BCP has been written and tested, the plan should be approved by the Board. It is the Board's ultimate responsibility that the insurer has a documented and tested plan.

3. Maintain Plan

All such organizational changes should be analyzed to determine how they may affect the existing continuity plan, and what revisions to the plan may be necessary to accommodate these changes. It is expected that BCP updates will be documented to show that the plan reflects the institution, as it currently exists. Lastly, the insurer should ensure that the revised BCP is distributed throughout the organization.

The results of the testing must be formally reported to the Board or to delegated management.

AUDIT AND INDEPENDENT REVIEWS

The audit department or other qualified, independent party should review the adequacy of the business continuity process to ensure the Board's expectations are met. This review should include assessing the adequacy of business process identification, threat scenario development, business impact analysis and risk assessments, the written plan, testing scenarios and schedules, and communication of test results and recommendations to the board. In order to discharge these responsibilities, the audit department or other independent party should directly observe tests of the BCP. The Board should receive and carefully review audit reports on the effectiveness of the institution's process that identify any areas of weakness.

COMMENCEMENT

This Guidance Note shall come into effect this 1st day of January, 2020.

Issued by:

Financial Services Authority
P.O. Box 356, Kingstown
St. Vincent & the Grenadines
Tel: (784) 456-2577 / (784) 457 2328 / (784) 485 6031
E-Mail: info@svgfsa.com

**THE INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND
CONSOLIDATION) ACT, CHAPTER 149 OF THE REVISED LAWS OF
SAINT VINCENT AND THE GRENADINES, 2009**

INKARA LIMITED (No.: 19286 IBC 2011)

(IN VOLUNTARY LIQUIDATION)

Pursuant to Section 167 (4) of the Act, Notice is hereby given that the aforementioned Company has passed the relevant resolutions as required by the Act and:

1. Is now in voluntary liquidation prior to being wound up and dissolved;
2. Commenced its dissolution on the 10th December, 2019; AND
3. Has duly appointed Raphael Baumann, Talstrasse 83, CH-8001 Zurich, Switzerland as liquidator.

RAPHAEL BAUMANN
Liquidator.

**THE INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND
CONSOLIDATION) ACT, CHAPTER 149 OF THE REVISED LAWS OF
SAINT VINCENT AND THE GRENADINES, 2009**

MANI CONSULTING LIMITED (No.: 12016 IBC 2005)

(IN VOLUNTARY LIQUIDATION)

Pursuant to Section 167 (4) of the Act, Notice is hereby given that the aforementioned Company has passed the relevant resolutions as required by the Act and:

1. Is now in voluntary liquidation prior to being wound up and dissolved;
2. Commenced its dissolution on the 12th December, 2019; AND
3. Has duly appointed Mrs. Haritha Kannanur Puthanmadhathil, Sai Sha RD, 1/f, Blk 143 Ma Kwu Lam Village, Ma On Shan, NT, Hong Kong as liquidator.

HARITHA KANNANUR PUTHANMADHATHIL
Liquidator.

**THE INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND
CONSOLIDATION) ACT, CHAPTER 149 OF THE REVISED LAWS OF
SAINT VINCENT AND THE GRENADINES, 2009**

ALKMENE MANAGEMENT (No.: 15166 IBC 2007)

(NOTICE OF COMPANY DISSOLUTION)

Pursuant to Section 167 (8) of the International Business Companies (Amendment and Consolidation) Act Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines, 2009. Notice is hereby given that the aforementioned Company has been dissolved and struck off the register.

PIUS JOHANNES MOOS

Liquidator.

Printed by the Government Printer at the Government Printing Office,
Campden Park Industrial Estate, St. Vincent and the Grenadines.

2019

[Price \$2.00]