



JULY 2013
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Corporate **BROADCAST**

Carib Brewery on show in New York



Summer Fancy Food Show 2013

The New York Fancy Food show is North America's Largest Specialty Food & Beverage Event. This year the 59th edition returned to the Jacob Javits Center in New York City from June 30 - July 2, 2013. Over 180,000 products from 2,400 exhibitors representing 80 countries and regions were displayed. This year Trinidad and Tobago re-joined the show, as exporTT worked in collaboration with the Ministry of Trade, Industry and Investment (MTII) and the Food and Beverage Industry Development Committee (FBIDC) to bring eight local firms to the show to display their products and interact with the 24,000 buyers. Leading the delegation was the Honourable Vasant Bharath, Minister of Trade, Industry and Investment.

On Wednesday 24th July 2013, Minister Bharath hosted a post-event media conference at the Carib Brewery Hospitality Suite where he presented, along with representatives from all eight companies, on their experience at this year's expo.

In his Welcome Remarks, Minister Bharath shared that *"It was an honour to lead the Trinidad and Tobago delegation to the Summer Fancy Food Show, who for the first time exhibited under one umbrella. This was well received with a constant stream of visitors over the 3 day period coupled with numerous business to business meetings. The professionalism, uniformity and high standard of presentation were indeed commendable and truly represented our country, for we were not only displaying products, but we were 'selling' Trinidad and Tobago. In fact, we were so pleased that we have already booked our spaces for the 2014 Summer Fancy Food Show, where we have reserved a more visible pavilion and doubled our space."*

Mr. Andrew Sabga, ANSA McAL's Brewing Sector Head / Chairman – Carib Brewery spoke on behalf of the company and shared that *"the level of exposure and success received by attending the Show was unanticipated but well received by Carib Brewery and other manufacturers present."* Carib Brewery managed to secure 30 business leads, 10 of which have extremely high potential, in particular from the Latin American market. Mr. Sabga also mentioned that *"Carib Brewery is actively improving in specific areas in order to meet and maintain the internationally required standards to remain competitive and we see it as a marketing tool and an opportunity to 'raise the bar' and be excellent at what we do."*

Mr. Sabga and Mrs. Virginia Clarke, Head of Manufacturing – Carib Brewery, along with Mr. Sheldon Wood, Export Manager – Carib Brewery and Ms. Monique Brackett, Regional Export Manager – Carib Brewery, who represented the Brewery at the New York show, were proud to take guests on a tour of the Brewery's compound.

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Here are a few highlights from Carib's booth at the Summer Fancy Food Show 2013:




(Images courtesy of the Ministry of Trade, Industry and Investment)

TATIL'S 50TH ANNIVERSARY CUSTOMER APPRECIATION DAY

Where People Still Are People

On Thursday 25th July 2013 Tatil commemorated its 50th Anniversary with a Customer Appreciation Day at its Head Office, the Tatil Building on Maraval Road. This was the third event in the company's calendar of events aimed at commemorating its Golden Anniversary.

Specially invited guests and walk-in customers were invited to view a mini art gallery that depicted Tatil's rich history. Management and staff mingled with guests as they enjoyed light refreshments and were presented with tokens of appreciation. Ten long standing clients who have been policy holders with the company for 50 years were specially recognized at a reception held in the afternoon. 





Remembering 50 years of Business

In honour of Tatil's 50th Anniversary of business, the management and staff would like to take you on a trip down memory lane as they regale you with the story of their rich and diverse history...

In 1962, while Independence occupied the thoughts and discussions of the people of Trinidad and Tobago, a small visionary group of business executives gathered to discuss another form of independence. Inspired by newly found national pride, these business executives explored the idea of creating a new General Insurance company. Representing and managing some of the largest companies in the country, these businessmen included John Sellier (a proficient golfer who negotiated business with the same finesse as on the course), Vernon Pereira (of Alstons Limited), Vivan Daynes (G.M. & Director of the Insurance Company of Jamaica Ltd, the oldest Insurance company in Jamaica) Harry Farinha (a shrewd business executive) and Louis Rostant (an acknowledged public and business administrator) and a few others whose experience was similar, and with backgrounds just as formidable.

It was the vision and foresight of these unique individuals which triggered the ignition that would lead to financial and economic benefits for this new nation and its communities.

As a result, Trinidad & Tobago Insurance Limited (TATIL) officially opened for business on March 15 1963 with a capital of \$490,000. Six weeks later on May 1, Trinidad & Tobago Insurance Limited began writing General Insurance business at 69 Independence Square, Port of Spain becoming one of the first fully locally-owned insurance companies to offer protection and coverage to the citizens of the nation for all classes of insurance, with the exception of life insurance.

In 1967, TATIL expanded its business as it took over the life portfolio of the Guardian Assurance Company Ltd of England which was previously handled by Alstons Limited. This acquisition led to increased employment in the insurance sector as TATIL established its own sales operation.

The TATIL evolution was set to take yet another monumental and historic stride which would forever change the financial and geographic landscape of Port of Spain and the Caribbean. In 1969, TATIL industry leaders envisioned the potential problems that would arise from the increased downtown traffic congestion and parking restrictions. Foreseeing the need for increased office space and to avoid the frustrations of the city, they were inspired to purchase the spacious property then known as the St. Clair Tennis Club on Maraval Road.

Designs and plans for an impressive multi-storeyed office block were developed and approved and construction and landscaping started at the site in July 1972. The twelve storey building was completed within the two-year target in 1974 at a cost of TT \$8.2 million. TATIL etched its name in local and Southern Caribbean history and architecture, as it became this country's first "skyscraper" and held the distinction of being the tallest

building in the Southern Caribbean.

TATIL's seeds of expansion continued to flourish with the rapid development of the Life Insurance department during the 1970's. This led to the establishment of a separate company to underwrite the life insurance requirements of an increasingly affluent citizenry. In 1978 TATIL Life Assurance Limited was formed as a subsidiary of TATIL.

The TATIL building housed several important tenants when it opened its doors, including AMOCO Trinidad Oil Company and the National Bank.

At the time of construction, the then 150 year old Samaan tree, which was located in the visitor's car park on the southern side of the building, was preserved at great cost. Upon completion of the building the tree's outline was incorporated into the company's corporate logo design.

In 1986, Dr. Anthony N. Sabga became the Chairman of ANSA McAL and TATIL became part of the ANSA McAL Group of Companies. TATIL was one of the flagship companies within the Group.

In 1988 the era began with one of TATIL's most significant icons, its tagline: "Where People are People."

At the end of 2002, TATIL stood as the second most profitable company in the ANSA McAL Group and in June 2004, TATIL and TATIL Life Assurance Limited were acquired by ANSA Merchant Bank.

Today, 50 years later TATIL is so much more than an insurance company; our vision is still to become the provider of financial solutions, to build loyalty among our clients by being the first to recognise their needs and to offer products and services that match these. This level of capability can only be achieved through a combined operation, leveraged by technology and fine-tuned for optimum efficiency and service delivery.

TATIL has historically been regarded as a financially stable and reputable company, since inception. We are in the business of building relationships and building futures. This is rooted in a basic philosophy of people going the extra mile and finding innovative ways to satisfy clients. The common thread that binds 'Tatilians' is the belief that this is the place "where people are people." Testament to this is seen in a staff that is dedicated to providing the highest level of quality service, led by a well-trained and highly competent management team, and a network of Agents and Brokers, committed to ensuring that the needs of our clients are met.

TATIL's founding vision has helped develop and build the fabric of our nation and it continues to support local culture and economic development.

In 2013, TATIL celebrates 50 years of transforming generations of 'dreams' into extraordinary achievements and will continue to be your partner of choice for financial security and freedom for years to come.


CHAIRMAN ON THE MOVE 2013

Visit #5: Carib Glassworks Limited

Did you know that Carib Glassworks Limited (CGL) is the sole manufacturer of glass packaging in the English-speaking Caribbean?

Did you also know that they export their standard and customised glass bottles, jars and containers throughout the Caribbean and the USA? Well...these are facts!

The Chairman's visit to the CGL Compound, which is located in Champs Fleurs, was visit #5 in the 2013 leg of the

'Chairman on the Move' initiative. Mr. Sabga was greeted by Mr. David Hadeed, CGL's newly appointed Managing Director, who proudly introduced the Group Chairman to his Executive team and conducted a tour of the company's impressive manufacturing and storage facilities. 



iLEAD DEVELOPMENTAL WORKSHOP: PART 2


I Think Therefore I 

“Don't be afraid to let your light shine!” said Mr. Anthony Sabga III, our Group Business Development Executive. Mr. Sabga was speaking at Part 2 of the 'iLead Developmental Workshop' that was hosted by the Group HR Department on Thursday 18th July 2013. A second batch of young men and women who have enrolled in the Group's vacation internship programme were invited to attend the workshop.

The internship program, now known as the '*iLead Program*,' is designed to give students real-life exposure into the work world, while providing them with valuable skills needed to succeed as a professional.

Mr. Gerry C. Brooks – Group COO and Mr. Nixon Gangoo – Group HSSE Manager also delivered special presentations at the workshop. Ms. Heidi Patience – HR Coordinator and Ms. Natasha Davis - HR Advisor, Talent Management lead the interns through interactive presentations on the proper etiquette for the workplace, from job applications to job interviews to the first day on the job.

The interns were given the challenge of building a tower using limited resources, and though they thoroughly enjoyed the opportunity to rise to the challenge they were surprised to learn that the activity was meant to test their leadership capabilities and their communication skills among other things.

Mr. Brooks also offered another pearl of wisdom which we're sure the interns will take with them as they continue their journey through the corporate world: *“It doesn't matter where you started, what matters is where you're going!”* 





Central Bank Governor – Mr. Jwala Rambarran (left) has the attentive ear of Mr. Gerry C. Brooks - Chief Operating Officer, ANSA McAL Group of Companies (right)

ANSA McAL'S GERRY BROOKS: CARICOM MODEL NEEDS TO BE RE-ENGINEERED

Story by Raphael John-Lall and featured in the Trinidad Guardian on July 11 2013

Photo taken by Shirley Bahadur

Trinidad and Tobago and the rest of Caricom must become globally competitive or perish. This is the advice Mr. Gerry C. Brooks - Chief Operating Officer, ANSA McAL Group of Companies gave if Trinidad and Tobago is to survive in a competitive world where everything is uncertain.

"What is clear is that Caricom must be re-engineered completely. While there has been some success in Caricom at the functional co-operation level, the current construct of Caricom is too slow in terms of policy formulation decision-making and execution. It is not a condemnation of Caricom, but a constructive call for us to rethink, refashion and reengineer the Caricom model," Brooks said.

Mr. Brooks was speaking at a seminar on Competitiveness and Sustainable Development, hosted by the Trinidad and Tobago American Chamber of Commerce (AmCham T&T) at the Hilton Hotel and Conference Centre, St Ann's.

From July 3-5, Trinidad and Tobago hosted the 34th regular meeting of the conference of heads of government of the Caricom where Caribbean leaders also celebrated Caricom's 40th anniversary.

"Remittance income, tourism and financial services do not provide adequate horsepower to sustain vulnerable, small states historically reliant on aid, grant money and concessionary agricultural terms," Brooks said.

"For us in T&T, reduced per capita income of our primary export markets means that we must look further afield and shop the hemisphere and the world."

T&T falling behind

Mr. Brooks said Trinidad and Tobago is trailing other emerging economies in important areas.

"Some key indicators include key productivity data points, like absenteeism levels, these are at six per cent nationally. Then there are the number of holidays locally and we have 16. We average more than most countries

with the United States at ten and Canada at eight. As we seek to gain shelf space and market share in major markets, advantages of our lower energy costs have to be balanced against shorter production runs, higher financing costs and escalating labour costs."

Mr. Brooks said Trinidad and Tobago is attracting less foreign investment than other emerging economies in its category.

"If one looks at foreign direct investment (FDI) in 2012, we attracted US\$1.2 billion. Comparatively, Chile and Colombia grew 5.5 per cent and four per cent, respectively. Chile attracted US\$28.1 billion in FDI coming from Japan, Sweden, Australia, Spain, Peru and Australia. Colombia grew at four cent in 2012. FDI was US\$13.2."

Caribbean economic crisis

Mr. Brooks said with the exception of Guyana and Suriname, Caribbean economies are afflicted by low growth and high debt.

"Growth in Jamaica is 0.1 per cent in 2012 with debt to GDP of 146.6 per cent. In 2012, Barbados exhibited growth of 0.6 per cent with debt increasing from 83 per cent to 88 per cent. Grenada's debt level is 140 per cent with unemployment at 30 per cent and over."

Brooks said there are at least five countries using the International Monetary Fund (IMF) facilities: Grenada, St Kitts, Barbados, Antigua and Jamaica. He said Caribbean currencies slipping against the US dollar is "worrying."

"Currency slippage has again occurred in Jamaica by six per cent. Currency slippage has also occurred in Guyana from Guyanese 200 to Guyanese 206 against the US," Brooks said.

"The delicate political situation and the recent slippage of international gold prices to US\$1,230 range must be managed in Guyana to ensure continued growth."

Unusual times

Central Bank Governor Jwala Rambarran said although there is reason to be optimistic about the economy, there seems to be

pessimism across the country.

"But this is not the message we seem to be absorbing as a nation. We seem to have a penchant for self-inflicted wounds, looking at our country from the glass is half-empty perspective. I appeal to all of us to look at our economy from a glass half-full point of view. This is actually not difficult to do. Growth is consolidating, unemployment is low, public debt is very manageable and our citizens enjoy a high standard of living," he said.

Mr. Rambarran said the international economy is going through "unusual times." He painted a grim landscape.

"During the last few weeks, sentiment has changed dramatically in global financial markets, again with unintended consequences. Markets overreacted to an earlier-than-expected start to the reduction of monetary stimulus in the US, even though the Federal Reserves clearly stated that should this commence, it would be done very slowly and would be highly conditional."

Rambarran said the "intensity" of the market reaction contributed to a reversal of capital flows in many emerging economies, sending their economies tumbling and stock markets into decline.

He spoke about the possibility of the international economy sliding back into another recession, adding that every time a problem is solved in one part of the world, it "mutates" and rears its head in another form, perpetuating the economic crisis.

"Such volatility may well signal the start of a new mutation of the ongoing financial crisis. It may well be a forerunner to the new risks that could materialise when unconventional US monetary policy begins to unwind in earnest."

Mr. Rambarran spoke about unresolved issues that could have serious global consequences.

"Many of the 'old' tail risks, like low probability and high impact events in the global economy, such as a breakup of the Eurozone, the US going over the fiscal cliff, a hard landing in China, still remain unresolved," Rambarran said. 