

HEALTHY, WEALTHY, WISE

Newsletter by: Global Financial Brokers Ltd & Total Benefits Specialists Ltd



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NEW! We are now available for **ONE on ONE Sessions on Saturdays 9am - 12 noon**

WHAT'S GOING ON WITH SAGICOR?



A Canadian company called **Alignvest Acquisition II Corporation** has acquired ALL the shares in Sagicor Financial Corporation Limited.

What does this mean for Investors in Sagicor?

- Sagicor shares will no longer be traded on the Trinidad and Tobago Stock Exchange (TTSE).
- Shares of Sagicor will be converted into new shares and will on the Toronto Stock Exchange (TSE) in Canadian dollars.
- Investors will receive a Direct Registration System statement to reflect the conversion and their ownership in **New Sagicor**.

So what options do Investors have? You can either:

- Hold the shares in New Sagicor;
- Sell the shares of New Sagicor and receive Canadian dollars; or
- Sell a portion (or all) of the shares of New Sagicor and use the cash to build a diversified portfolio.

To achieve the most flexible position, investors should move their New Sagicor shares to an International brokerage account. This will allow investors to readily access all options available to them.

Contact Us for more information on *your* Investment Options!

THE NEW POLYMER \$100 BILL



Reminder:

- Deadline to present paper-based notes for redemption is **December 31, 2019**.
- Central Bank of Trinidad & Tobago is “prepared to facilitate” the exchange of these notes **up March 31, 2020**.
- In order to facilitate redemptions **after December 31, 2019**, the Central Bank of T&T must be satisfied that the failure to present the notes prior to the deadline date resulted from circumstances beyond the control of the true owner of the notes or that there was some other good or sufficient reason for the failure to present the notes.
- Examples of ‘good and sufficient’ reason:
 - Incapacitated
 - Evidence of being out of Trinidad and Tobago during the period December 9, 2019 and December 31, 2019 or,
 - Unable, for legal or other serious reason, to deposit the bills within the appropriate time.



THE “MPA” RULE

The **Married Persons Act Chapter 45:50 (“the MPA”)** – applies to Life Insurance and Annuity Policies

According to the MPA, where a life insured or annuitant names his/her spouse and/or children as beneficiary(ies) on their Insurance Policy or Annuity Policy they create an **irrevocable trust**.

What does this mean?

To add or remove a beneficiary the life insured or annuitant needs the written consent of his/her spouse to add or remove a beneficiary, including themselves.

What if my child(ren) are under eighteen (18) years old?

By law, a child under the age of eighteen (18) **cannot** give consent, therefore the life insured or annuitant will have to wait until his/her child(ren) turn 18 to add or remove a beneficiary, including themselves.

What if I get divorced?

Your ex-spouse will need to give written consent for you to add or remove a beneficiary including themselves.

What are my options?

- Name **“estate”** as your beneficiary, at inception at change your beneficiaries to your spouse and/or child(ren) after the creation of the Policy.
- If you have already named your spouse and/or child(ren) on your Policy and cannot make a beneficiary change, talk to us about a **Will**



Next Edition.....Global’s “A DAY OF WELLNESS”

‘A Day of Wellness’, aims to deliver to employers and employees, a comprehensive forum that offers information on, and interaction with every aspect of **“Wellness”** through the access to a collaboration of handpicked Wellness Professionals, who bring with them, expansive knowledge and expertise.



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