



# MINUTES OF PROCEEDINGS

OF

## The Honourable The Senate

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The Senate met in the Senate Chamber, Parliament Buildings on Monday, the 11th day of December, 2017 at 11.00 o'clock a.m.

### PRESENT

Her Honour Senator Miss Kerryann F. Ifill, B.Sc. (Hons), M.B.A. (*President*)  
Senator Dr. the Hon. E. R. Byer Suckoo, M.B., B.S. (*Minister of Labour, Social Security and Human Resource Development*)  
Senator the Hon. D. W. Boyce, B.Sc. (Econ.), M.B.A. (Fin.), CMA, F.C.A. (*Minister in the Office of the Prime Minister*)  
Senator the Hon. P. M. T. Todd, B.Sc. (*Minister of State in the Office of the Prime Minister*)  
Senator Mrs. V. I. Sandiford-Garner, CIM, Dip. Mng., M.B.A., (*Parliamentary Secretary, Ministry of Tourism and International Transport*)  
Senator H. A. Husbands, J.P., M.L.I.R., B.Sc. (Public Administration) (Hons.), Ed. Cert. (U.W.I.) (*Parliamentary Secretary, Ministry of Education, Science, Technology and Innovation*)  
Senator J. Ince, J.P., BB.A., M.B.A., DIP (Mgmt.) (*Parliamentary Secretary, Ministry of Finance and Economic Affairs*)  
Senator R. A. Hunte, J.P.  
Senator Rev. Dr. D. L. Durant, D. D. (Hon.)  
Senator A. R. Worrell, J.P., B.A. (Hons.)  
Senator Miss V. A. G. De Peiza, B.Sc. (Hons.), LL.M. (Merit)  
Senator W. A. Abrahams, LL.B. (Hons.)  
Senator Sir Roy Trotman, K.A., M.A.  
Senator Prof. Emeritus Sir Henry Fraser, K.A., G.C.M., B.Sc., M.B., B.S., Ph.D., FACP, FRCP  
Senator Dr. Sir Trevor Carmichael, K.A., L.V.O., Q.C., B.Sc. (Econ.), M.A., Ph.D.  
Senator A. A. Adams, J.P., B.A., Ed. Cert., M.Sc. Ed.  
Senator J. A. Watson, S.C.M.  
and  
Senator Carol Lady Haynes, GM, BCH, M.B., B.S., Hon. DSc.

### ABSENT

His Honour Senator the Very Reverend H. E. Crichlow, G.C.M., B.A. (Hons.) Dunelm (*Deputy President*), Senator the Hon. Miss M. P. O. McClean, B.Sc. (Hons.), M.A., M.B.A. (*Minister of Foreign Affairs and Foreign Trade*) (*Leader of the Senate*) and Senator Dr. J. X. Walcott, M.B., B.S., F.R.C.S. (Edin.), J.P.

Prayers were led by Rev. Canon Errington Massiah.

**ANNOUNCEMENTS BY HER HONOUR  
THE PRESIDENT**

Madam President announced that she had received excuses for absence for the day's Sitting from His Honour Senator the Very Reverend H. E. Crichlow, Senators the Hon. Miss M. P. O. McClean and W. A. Abrahams.

She also announced that she was in receipt of late excuses from Senators Mrs. V. I. Sandiford-Garner, H. A. Husbands and Miss V. A. G. De Peiza.

**PRESENTATION OF PAPERS**

Senator Dr. the Hon. E. R. Byer Suckoo by command laid the following:

1. Duties, Taxes and Other Payments (Exemption) (Preconco Limited) Order, 2017; and
2. Duties, Taxes and Other Payments (Exemption) (St. Clement's Anglican Church) Order, 2017.

**MOTIONS RELATING TO THE BUSINESS OR SITTINGS  
OF THE SENATE**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo Standing Order 22(1) was suspended for the remainder of the Sitting.

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo Senator Prof. Emeritus Sir Henry Fraser was appointed temporary Chairman of Committees for the remainder of the Sitting.

**PUBLIC BUSINESS**

**ORDER NO. 5**

On the Order being called for Senator J. Ince to move the passing of the Resolution hereunder, the Hon. Member spoke and moved that Orders 5, 6 and 7 be debated cognately.

The motion was passed.

**RESOLUTION**

WHEREAS by section 3 of the *CLICO International Life Insurance Ltd. (Guarantee) Act, 2015* (Act 2015-25) the Government is authorised to give certain guarantees which would facilitate the preservation of investments made by policyholders of CLICO International Life Insurance Ltd.;

AND WHEREAS by section 4 of the said Act it is provided that the Government may, by a resolution of both Houses of Parliament, guarantee the payment of principal and interest due in respect of bonds issued by New Life Investment Company Inc. to CLICO International Life Insurance Ltd. for an amount not exceeding \$65 million;

AND WHEREAS the Government considers it necessary to issue said guarantee in respect of bonds in the amount of \$34 million in order to facilitate the transfer of the real estate assets of CLICO International Life Insurance Ltd. in Barbados to New Life Investment Company Inc.;

AND WHEREAS the said sum of BDS\$34 million is within the authorised limit given to the Government under section 4 of the said Act;

BE IT RESOLVED therefore that Parliament approve the issuing of a guarantee of the payment of the principal and interest due in respect of \$34 million in bonds issued by New Life Investment Company Inc. to CLICO International Life Insurance Ltd. on the terms and conditions contained in the Agreement, the main provisions of which are set out in the *Schedule*.

APPROVED by the House of Assembly the 8th day of December, 2017.

## SCHEDULE

**TERMS AND CONDITIONS**

Facility:	NEWLIFE 6.75% 10 Year Property Bond 2027
Issuer:	New Life Investment Company Inc.
Subscriber:	CLICO Life Insurance Limited (Under Judicial Management)
Amount:	BDS\$34,000,000.00
Purpose:	To facilitate the restructuring of CLICO International Life Insurance Ltd.
Guarantee:	The Bond will be guaranteed by the Government of Barbados.
Term:	Ten (10) Years
Transferability:	The Bond shall be transferrable to a third party without penalty.
Repayment:	<p>(a) Principal to be repaid at maturity and interest paid semi-annually over the life of the Bond.</p> <p>(b) The Issuer may make early repayment of the principal sum and interest accrued at the date of early repayment provided it gives written notice to the Subscriber on the instalment date prior to the instalment date for which early repayment is intended.</p>
Interest Rate:	<p>(a) The rate of interest to be applied to the principal sum outstanding shall be 6.75% per annum over the term of the facility.</p> <p>(b) Interest shall be calculated on the basis of the actual number of days elapsed and a 365 day year.</p>
Bond Ranking:	The Bond will rank <i>pari passu</i> with all other debts of the Issuer.

Senator J. Ince spoke on the Resolution and on his motion the Resolution was approved.

**ORDER No. 6**

Senator J. Ince spoke on the following Resolution:

WHEREAS by section 3 of the *CLICO International Life Insurance Ltd. (Guarantee) Act, 2015 (Act 2015-25)* the Government of Barbados is enabled, with the approval of Parliament, to give certain guarantees which would facilitate the preservation of investments made by policyholders of CLICO International Life Insurance Ltd.;

AND WHEREAS by section 5 of the said Act it is provided that the Government may, by a resolution of both Houses of Parliament, issue a demand note to Resolution Life Assurance Company Ltd. for an amount not exceeding \$220 million which shall be paid into the statutory fund of Resolution Life Assurance Company Ltd.;

AND WHEREAS the Government considers it necessary to issue said demand note in the amount of \$220 million in order to facilitate the preservation of investments made by the policyholders of CLICO International Life Insurance Limited;

AND WHEREAS the said sum of \$220 million is within the authorised limit given to the Government under section 5 of the said Act;

BE IT RESOLVED therefore that Parliament approves the issuing of a demand note to Resolution Life Assurance Company Ltd. for an amount of \$220 million to be paid into the statutory fund of Resolution Life Assurance Company Ltd. on the terms and conditions contained in the Agreement, the main provisions of which are set out in the *Schedule*.

APPROVED by the House of Assembly the 8th day of December, Two thousand and seventeen.

## SCHEDULE

**TERMS AND CONDITIONS**

Facility:	\$220,000,000 Demand Note
Issuer:	Government of Barbados
Recipient:	Resolution Life Assurance Company Ltd.
Amount:	BDS\$220,000,000.00 to be inserted in Series 1 to 6; where each series will be issued in \$5 million tranches.
Purpose:	To facilitate the preservation of investments made by policyholders of CLICO International Life Insurance Limited ("CIL") through the capitalisation of Resolution Life Assurance Company Ltd. in order to meet any shortfall in the Statutory Fund.
Issue Price:	100 (par)
Terms:	

Series	1	2	3	4	5	6
Face Value Per Note	BBD 20 Million \$	BBD 10 Million \$	BBD 25 Million \$	BBD 40 Million \$	BBD 50 Million \$	BBD 75 Million \$
Frequency of Interest Payment	semi-annually	semi-annually	semi-annually	semi-annually	semi-annually	semi-annually
Interest Rate (p.a.)	5.5%	6.625%	7.25%	7.5%	8.0%	8.5%
Maturity Date	5 years from the Date of Issue with the option to rollover for an additional period of five years, at the prevailing rates, if the rate at the date of maturity is equal to or greater than 5.5% per annum.	10 years from the Date of Issue with the option to rollover for an additional period of five years, at the prevailing rates, if the rate at the date of maturity is equal to or greater than 6.625% per annum.	15 years from the Date of Issue	20 years from the Date of Issue	25 years from the Date of Issue	30 years from the Date of Issue
Yield on Maturity	5.5% p.a.	6.625% p.a.	7.25% p.a.	7.5% p.a.	8.0% p.a.	8.5% p.a.
Transferability	The terms, rights and features of Series 1 to 6 are fully transferrable to a third party.					

and moved that the Resolution be approved.

Senator Dr. Sir Trevor Carmichael spoke.

Senator R. A. Hunte spoke.

Senator Prof. Emeritus Sir Henry Fraser spoke.

Senator J. Ince spoke in reply.

The Resolution was passed.

**ORDER NO. 7**

Senator J. Ince spoke on the following Resolution:

WHEREAS by section 3 of the *CLICO International Life Insurance Ltd. (Guarantee) Act, 2015 (Act 2015-25)* the Government of Barbados is authorised to give certain guarantees which would facilitate the preservation of investments made by policyholders of CLICO International Life Insurance Ltd.;

AND WHEREAS by section 6 of the said Act it is provided that the Government may, by a resolution of both Houses of Parliament, guarantee the payment of principal and interest due in respect of bonds issued by New Life Investment Company Inc. to Resolution Life Assurance Company Ltd. for an amount not exceeding \$127 million for the purpose of satisfying the restructured 10 year fixed annuities of the individual Executive Flexible Premium Annuity policyholders listed on the Barbados register of CLICO International Life Insurance Ltd.;

AND WHEREAS the Government considers it necessary to issue said guarantee in respect of fixed annuities in the amount of \$126.6 million in order to facilitate the preservation of investments made by the policyholders of CLICO International Life Insurance Ltd.;

AND WHEREAS the said sum of \$126.6 million is the total estimated value of the guarantee as determined by the Judicial Manager currently overseeing the management of CLICO International Life Insurance Ltd.;

AND WHEREAS the said sum of \$126.6 million is within the authorised limit given to the Government under section 6(1) of the said Act;

BE IT RESOLVED therefore that Parliament approves the issue of a guarantee of the payment and principal and interest due in respect of \$126.6 million in bonds issued by New Life Investment Company Inc. to Resolution Life Assurance Company Ltd. on the terms and conditions contained in the Agreement, the main provisions of which are set out in the *Schedule*.

APPROVED by the House of Assembly the 8th day of December, Two thousand and seventeen.

#### SCHEDULE

##### TERMS AND CONDITIONS

Facility:	The NewLife 0.25% 10 Year Preservation Bond 2027 is a 10 year Amortising Bond.
Issuer:	New Life Investment Company Limited (“NLICO”)
Guarantee:	The Bond will be guaranteed by the Government of Barbados.
Subscriber:	Resolution Life Assurance Company Ltd. (ResLife) on behalf of the Individual EFPA policy holders on the Barbadian Register re CLICO Life Insurance Limited (Under Judicial Management)
Amount:	BDS\$126,600,000.00.

SCHEDULE – *Cont'd***TERMS AND CONDITIONS – *Cont'd***

Purpose:	To facilitate the preservation of investments made by policyholders of CLICO International Life Insurance Limited (“CIL”) through the capitalisation of ResLife.
Term:	Ten (10) years.
Trustee:	Independent trustee licensed under the <i>Financial Institutions Act</i> , Cap. 324 to be appointed.
Repayment:	Principal plus interest shall be repaid by semi-annual instalments over the term of ten (10) years. The principal sum plus interest shall be repaid over the term of the facility with repayments commencing 6 months after the issue date.
Interest Rate:	(a) The rate of interest to be applied to the principal sum outstanding shall be 0.25% per annum over the term of the facility.  (b) Interest shall be calculated on the basis of the actual number of days elapsed and a 365 day year.

and moved that the Resolution be approved.  
The Resolution was passed.

**SUSPENSION**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Sitting was suspended until 2.30 p.m. At 1.02 p.m. Madam President suspended the Sitting.

**RESUMPTION**

On resumption Madam President resumed the Chair.

**ORDER NO. 1 (resumed)****PROTECTION OF AGRICULTURAL PRODUCTS AND LIVESTOCK BILL, 2017**

On the Order being called for Senator Hon. Miss M. P. O. McClean to resume the debate on the second reading of the Bill.

Senator Rev. Dr. D. L. Durant spoke.

Senator Carol Lady Haynes spoke.

Senator the Hon. D. W. Boyce spoke.

Senator A. A. Adams spoke.

Senator the Hon. P. M. T. Todd spoke.

**SUSPENSION**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Sitting was suspended until 5.00 p.m. At 4.45 p.m. Madam President suspended the Sitting.

**RESUMPTION**

On resumption, Madam President resumed the Chair.

**ORDER NO. 1 (resumed)**

Senator Dr. Sir Trevor Carmichael spoke.

Senator Mrs. V. I. Sandiford-Garner spoke.

Senator Dr. the Hon. E. R. Byer Suckoo spoke in reply.

The Bill was read a second time.

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Senate resolved itself into Committee, Senator Prof. Emeritus Sir Henry Fraser in the Chair.

On the separate motion of Senator Dr. the Hon. E. R. Byer Suckoo Part 1 (Clauses 1 to 2); and Part 2 (Clauses 3 to 4) were called and passed.

Part 3, Clauses 5 to 7.

Senator Carol Lady Haynes spoke.

Senator Dr. the Hon. E. R. Byer Suckoo spoke.

Part 3 was passed.

Part 4 (Clause 8); Part 5 (Clause 9); Part 6 (Clauses 10 to 13); Part 7 (Clauses 16 to 18) and Part 8 (Clauses 19 to 21) were called and on the separate motion of Senator Dr. the Hon. Dr. E. R. Byer Suckoo were passed.

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Chairman reported the passing of the Bill in Committee to Madam President who resumed the Chair and reported accordingly.

On the separate motion of Senator Dr. the Hon. E. R. Byer Suckoo the Bill was read a third time and passed and the title read and agreed to.

#### **MINUTES (recommitted)**

Madam President announced that she was in receipt of the Minutes of Wednesday, 6th December, 2017.

There being no errors or omissions, the Minutes were confirmed.

#### **PUBLIC BUSINESS (resumed)**

#### **ORDER NO. 4**

Senator Dr. the Hon. E. R. Byer Suckoo spoke on the following Resolution:

RESOLVED that Parliament in accordance with section 5 of the *Crown Lands (Vesting and Disposal) Act*, Cap. 225 approve the vesting in the National Housing Corporation of the parcel of land, the property of the Crown, situate at Speightstown in the parish of Saint Peter in this Island more particularly described in the *Schedule* hereto.

APPROVED by the House of Assembly the 8th day of December, Two thousand and seventeen.

#### **SCHEDULE**

ALL THAT land the property of the Crown situate at Speightstown in the parish of Saint Peter in this Island containing by admeasurement 3459.4 square metres or thereabouts (inclusive of 410.1 square metres in road reserve) Abutting and Bounding on lands now or formerly of Bjorn Bjerkhavn on lands now or late of Allan Ishmael on lands now or late of Dorothy Westerman on lands now or formerly of Percy Whitehead on the Caribbean Sea and on a public road or however else the same may abut and bound as shown and delineated on a Plan certified on the 12th day of September, 2011 by Camille Belgrave, Land Surveyor and recorded in the Lands and Surveys Department on the 14th day of September, 2011 as Plan No. 902/2011.

and moved that the Resolution be approved.

Senator J. Ince spoke.

Senator Sir Roy Trotman spoke.

Senator the Hon. P. M. T. Todd spoke.

Senator Prof. Emeritus Sir Henry Fraser spoke.

Senator Hon. D. W. Boyce spoke.

Senator J. A. Watson spoke.

Senator Dr. the Hon. E. R. Byer Suckoo spoke in reply.

The Resolution was passed.

#### **SUSPENSION**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Sitting was suspended until Wednesday, 13th December, 2017 at 11.00 a.m.



At 8.00 p.m. Madam President suspended the Sitting.

**RESUMPTION (Wednesday, 13th December, 2017)**

On resumption Madam President resumed the Chair.

**PUBLIC BUSINESS (resumed)**

**ORDER NO. 2**

**CRIMINAL RECORDS (REHABILITATION OF OFFENDERS)  
(AMENDMENT) BILL, 2017**

On the Order being called for Senator Dr. the Hon. E. R. Byer Suckoo to move the second reading of the Bill entitled an Act to amend the Criminal Records (Rehabilitation of Offenders) Act, Cap. 127A to change the rehabilitation periods and provide for related matters,

the Hon. Member spoke and moved that the Bill be read a second time.

Senator Prof. Emeritus Sir Henry Fraser spoke.

Senator J. Ince Spoke.

Senator R. A. Hunte spoke.

Senator A. A. Adams spoke.

**SUSPENSION**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Sitting was suspended until 2.45 p.m.

At 1.25 p.m. Madam President suspended the Sitting.

**RESUMPTION**

On resumption Madam President resumed the Chair.

**ORDER NO. 2 (resumed)**

Senator Rev. Dr. D. L. Durant spoke.

Senator W. A. Abrahams spoke.

Senator the Hon. P. M. T. Todd spoke.

Senator Dr. Sir Trevor Carmichael spoke.

Senator J. A. Watson spoke.

**SUSPENSION**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Sitting was suspended until 5.50 p.m.

At 5.35 p.m. Madam President suspended the Sitting.

**RESUMPTION**

On resumption Madam President resumed the Chair.

**ORDER NO. 2 (resumed)**

Senator H. A. Husbands spoke.

Senator Hon. D. W. Boyce spoke.

Senator Dr. the Hon. E. R. Byer Suckoo spoke in reply.

The Bill was read a second time.

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Senate resolved itself into Committee on the Bill Senator Prof. Emeritus Sir Henry Fraser in the Chair.

Clauses 1 to 4 and the Schedule were called and passed on the separate motion of Senator Dr. the Hon. E. R. Byer Suckoo.

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Chairman reported the passing of the Bill in Committee to Madam President who resumed the Chair and reported accordingly.

On the separate motion of Senator Dr. the Hon. E. R. Byer Suckoo the Bill was read a third time and passed and the title read and agreed to.

**ORDER NO. 3**

**CULTURAL INDUSTRIES DEVELOPMENT (VALIDATION) BILL, 2017**

On the Order being called for Senator Dr. the Hon. E. R. Byer Suckoo to move the second reading of the Bill entitled an Act to validate certain matters related to the Cultural Industries Development Act, 2013, the Hon. Member spoke and moved that the Bill be read a second time.

Senator Prof. Emeritus Sir Henry Fraser spoke.

Further consideration of the Bill was postponed on the motion of Senator Dr. the Hon. E. R. Byer Suckoo.

**ADJOURNMENT**

On the motion of Senator Dr. the Hon. E. R. Byer Suckoo the Senate was adjourned to Wednesday, 20th December, 2017 at 11.00 a.m.

At 7.25 p.m. Madam President adjourned the Sitting.

N. R. JONES  
Deputy Clerk of Parliament.

The Minutes were certified correct and confirmed the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

President.

SENATE CHAMBERS  
PARLIAMENT BUILDINGS  
BRIDGETOWN.

**SENATE**

**FIRST SESSION OF 2013 – 2018**

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**MINUTES**

Monday, 11th December, 2017.

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