

July 2015

Staying Connected

For the Alumni of the:
ECCB Savings and Investments Course
ECCB Entrepreneurship Course
ECCB Small Business Workshops

YOUR FINANCESYOUR FUTURE

**YOUR FINANCIAL
NEWS**

The  **ECS**

Business

Solutions

think
Tank

& Hackathon

Crowdsourcing business solutions from across the region

13-15 August, 2015

Visit us at www.eccb-centralbank.org



Registration Form

Business Solutions Think Tank and Hackathon

13 -15 August 2015

The **Business Solutions Think Tank and Hackathon** is a collaborative dynamic forum that brings together persons of diverse experiences and expertise to produce functional IT applications (from concept, to working prototype, to final product) that address real world problems related to the OECS private and public sectors.

REGISTRATION: Registration is free. Persons who fit any of the following profiles are invited to register (**IT college students, teachers and professionals; other professionals, business owners, business associations' representatives, and thought leaders**) and be part of a team where participants develop a solution ("Solution") to one of the identified business challenges. Participants must complete this form to register for the forum.

PRIZES: You will be part of a team that has a chance to win attractive prizes and get acknowledged as a result of building a new application that can help to alleviate a private or public sector problem. All teams retain full ownership of what they have created during the Business Solutions Think Tank & Hackathon.

1st Place – EC\$3,500 2nd Place – EC\$2,500 3rd Place – EC\$1,000

PLEASE PROVIDE THE FOLLOWING INFORMATION

First Name Last Name

Contact Information : (cell).....

E-mail.....

Gender : Please Tick

☐

Male

☐

Female

To make the most out of this event, we want you to participate fully throughout each day. Are you committed to attending on 13th August (1:00 – 3:30 p.m.) and all day on 15th August (9:00 a.m. – 5:00 p.m.)?

☐

Yes

☐

No

What is your background?

☐

IT Student

☐

Business Association Representative

☐

IT Teacher

☐

Non-IT Professional

☐

IT Professional

☐

Engineer (Mechanical, Electrical, etc.)

☐

Business Manager

☐

Entrepreneur

☐

Problem Solver

Other

To confirm your attendance, please register by 5th August 2015 : <https://www.facebook.com/thinktankhackathon>

The upcoming OECS Business Solutions Think Tank and Hackathon 13-15 August, 2015 will bring together persons from across the region to collaborate with the objective of producing creative, value added, functional solutions to real business problems. The biggest challenge however will not be the lack of technical skills,

lack of ideas nor the short time frame in which to create the desired revolutionary applications. The biggest challenge lies in the team members' ability to collaborate. Within teams, individuals with diverse and conflicting perspectives and ideas will be challenged to listen to each other, motivate and hold each other accountable for the

output and outcome.

If they get these connections right they will not only create applications that hold real market value but will create a movement that connects each to the other and allow individuals to experience and build upon that immense power and connection of **WE**. SLW



INSURANCE MADE SIMPLE

MAKE SURE YOU ARE ADEQUATELY COVERED!

Three Steps for Smarter Insurance Coverage



Having adequate **LIFE, MEDICAL, DISABILITY** and **PROPERTY INSURANCE** to protect you and or your family against **unexpected medical costs, loss of property or earning power and sudden loss of life** can make the difference between financial stability and financial ruin.

Here are a few key steps to ensure that you are making the best insurance decisions regarding your coverage.

STEP 1. Before you purchase or renew your insurance, understand what, why and how much insurance you need.



- ♦ Identify the purpose of the coverage. Depending on your circumstances you may need insurance coverage for your **life, health, earning power and property**.
- ♦ Assess how much insurance you currently have for each of the areas identified - *include in your assessment, coverage afforded by social security, your employer and other private insurance.*
- ♦ Work out how much protection you need in order to adequately protect yourself and your family against unexpected medical costs, loss of property or earning power and sudden loss of life. Remember as your circumstances change (*addition to the family, acquisition of property, etc.*) you should reassess your insurance needs. Remember, lack of insurance coverage or under insurance can result in severe financial difficulty.
- ♦ If your current insurance coverage is inadequate to afford you the protection you need, identify how best to address that coverage gap.

	PPO Split	Deductible	Office Visit	Rx Covered?	Hospitalization Coverage	Out of Pocket Max	Premium [Monthly Payment]
A	80/20	\$7,500	No	Yes	20%	\$3,000	\$45.20
B	70/30	\$10,000	No	Yes	30%	\$10,000	\$35.41
C	80/20	\$10,000	Yes	Yes	20%	\$3,000	\$52.73
D	100	\$1000	Yes	Yes	100%	None	\$223.72

STEP 2. Shop around for the coverage that best meets your needs now and in the future; check to see if your circumstances or profile qualifies you for better rates. However, when comparing insurance policies don't just focus on rates; consider the claims settlement process, the nature and extent of the coverage (*what is covered under the plan and*

how much each insurer will pay and under what circumstances) and the amount of the deductible. Don't forget to check your policy to see when the deductible restarts (*usually, but not always, January 1st*).

While one plan may offer very low premiums, which is budget-friendly; deductibles and out-of-pocket expenses can be extremely high.

Also check what circumstances will give rise to the insurer rejecting a claim. For example an insurer may stipulate that failure to obtain prior authorisation for medical care may result in an additional penalty or non-payment. The important thing to remember is that If you understand what you are purchasing you will not be surprised when it comes time to file a claim.



Pay your premium on time and in full

STEP 3. Keep up with your payments and pay on time. It is not a wise idea to skip payments thinking that bad luck is on a holiday. Failure to keep up with your payments or pay on time can render your coverage null and void. An unexpected catastrophe without the

coverage provided by insurance can delay access to the financial assistance that you need, drain your savings, put you in debt for years, ruin your credit history and drastically impact your quality of life.



ARE YOU READY FOR Financial Information Month 01.10.2015