

BUSINESS

BTC makes history with new 'Always On' value proposition

With Christmas around the corner in just a few weeks, the Bahamas Telecommunications Company (BTC) has introduced a brand new customer value proposition for its mobile subscribers. The new 90-day promotional offer called 'Always On' is a seven-day \$15 value-added tax (VAT)-inclusive plan packed with tons of value including three gigabytes of data, unlimited local calls and texts to any network and international minutes for seven days. Once the seven-day period ends, the 'Always On' plan keeps you connected with free WhatsApp for 30 days.

BTC CEO Garry Sinclair said, "BTC is indeed making history today as the first provider with a customer value proposition that keeps you connected for 30 days while you only pay for seven days. We are drawing a bright red line in the sand today and making a bold statement that we are fighting for every single customer. We've talked with our customers and asked them what they want, so we believe that this new 'Always On' commercial offer will resonate with them."

BTC is introducing this new customer value proposition under the umbrella of its new brand campaign,



Garry Sinclair.

'The Moments that Move Us'. The campaign speaks to life as a celebration of moments, from big epic moments to small everyday celebrations. It also acknowledges progress and emphasizes the importance of fostering authentic relationships.

At the end of the seven days, the 'Always On' plan auto renews and any remaining data rolls over. However, if a customer does not auto renew the plan, they will still receive free WhatsApp for 30 days, allowing them to stay connected for the month. During this period, customers can add more data and can purchase a one-giga-

byte bolt on.

Sinclair continued, "We haven't taken our hands off of the wheel and we've been working hard on the commercial side of our business to produce compelling offers for our customers. This launch today is hugely important. We're not taking our focus off the customer, and this is the first of many more value-packed propositions to come. We've also talked with our postpaid customers, and in a few days we will introduce our 'Always On' offer for them as well."

Customers can dial *203# to activate the new 'Always On' mobile prepaid plan.

Consolidated Water appoints Linda Beidler-D'Aguilar to board of directors

Consolidated Water Co. Ltd., a leading developer and operator of seawater desalination plants, has announced the appointment of Linda Beidler-D'Aguilar, a partner at the law firm of Ginton Sweeting O'Brien, as a new independent director to its board of directors, effective November 14, 2018. She has been the secretary of the board of directors of Consolidated Water (Bahamas) Ltd., a majority-owned subsidiary of the company, since February 2010.

Wilmer Pergande, chairman of the board, commented: "We're very pleased to have Linda join our board. This is an important change to our corporate governance structure, and it demonstrates our ongoing commitment to innovative thinking and enriching our board membership with

diverse expertise. Her deep knowledge and a remarkable track record in securities law and corporate transactions, public and private offerings, regulatory compliance, banking, structured financing and general commercial matters in both the consulting and corporate arenas will be invaluable to Consolidated Water."

Beidler-D'Aguilar is an attorney and has lived and worked in The Bahamas since 1991. Since July 2015, she has been a partner and head of the financial services practice at Ginton Sweeting O'Brien, a full-service boutique law firm located in Nassau, which specializes in financial services, corporate advisory services, securitization, real estate and resort development and commercial litigation. From January 2005 to July 2015,

Beidler-D'Aguilar was a partner at Graham Thompson, a law firm located in The Bahamas and Turks & Caicos specializing in trust and estate planning, commercial matters, civil litigation, family law, securitization, employment and immigration matters. Prior to joining Graham Thompson, Beidler-D'Aguilar worked briefly at another local law firm, before which she served as vice president, legal and trademark, overseeing global intellectual property and domestic legal matters at Bacardi & Company Limited for almost nine years. Previously she was employed by two major trust companies in The Bahamas. Before moving to The Bahamas, Beidler-D'Aguilar practiced law in the United States.

She was a director of the Bahamas Financial Services

Board (BFSB) from 2010 to 2014 and continues to be active in the board's regulatory, legislative and product development initiatives. She holds various awards from the BFSB for services to the financial industry and speaks regularly at financial services conferences worldwide. Currently she serves as a non-executive member of the board of directors of Clairmont Trust Company Limited. She is also actively involved in scholarship programs that assist talented Bahamian students to get the best possible post-secondary education and training.

Beidler-D'Aguilar received a bachelor's degree in foreign service from Georgetown University's School of Foreign Service in 1984 and a juris doctor degree from the Georgetown University Law Center in 1988.



Linda Beidler-D'Aguilar.

WTO | Visit successful in providing 'clearer view of current priorities and needs'

• Continued from page B1 the context of the country's plans for future accession to the WTO".

The Bahamas is expected to fully join the WTO, at the earliest, by the end of 2019.

"Using the methodologies and frameworks drawn from the WCO People Development Diagnostic Tool (PDDT) and the Integrity Development Guide (IDG), the working groups reviewed the extent to which BCED aligns with current best practices,

any gaps, and identified priorities and recommendations for the way forward," the release states.

"Taking advantage of the timing of the mission, which occurred in the middle of the 18-month WCO-Bahamas Training Programme, a review was undertaken of the current status of activity under the Bahamas Mercator Implementation Plan, noting achievements and lessons learned to date and planning for 2019."



According to President of the Junkanoo Corporation of New Providence Silbert Ferguson, the level of investment by participants in the Junkanoo parades has swelled in recent years. FILE

JUNKANOO | Ferguson believes level of personal investment has increased

• Continued from page B1 "We have 13 B groups and the upper size of the B groups, about six of them, they spend upwards of \$150,000 or \$200,000 a year," he added.

In her study published in the International Journal of Bahamian Studies in 2014, Former Director of Culture Dr. Nicolette Bethel estimated that the personal investment of participants in the parades, which averages about 3,200 people, is about \$3.2 million.

Ferguson said he believes the level of personal investment has swelled in recent years.

"When you add the whole package together, along with everybody who participates in our parade, and let's say it's 5,000 persons, they spend roughly \$2,000 each on their decorations, and

that is being conservative. We found that it costs \$12 million a year to put the parade on Bay Street. And that continues because the groups and corporate Bahamas make that happen," he said.

"The University of The Bahamas did a study that projected an additional \$16 million in labor, so Junkanoo each year costs upwards of \$28 million a year to put on the parade. The government has a mere \$1.2 million involved with it. We will receive this year an additional \$400,000 in prize money, but we would like the government to step up its game. We would like them to put the kind of resources behind Junkanoo, because there's so many people involved."

In terms of revenue, Ferguson said at full capacity ticket sales barely garner

“ We found that it costs \$12 million a year to put the parade on Bay Street. And that continues because the groups and corporate Bahamas make that happen. ”

-SILBERT FERGUSON

enough to cover the cost of the prize package.

"We have a full house on Boxing Day and we will generate roughly about \$250,000, and then on the New Year's Day parade when we only have just half, 50 percent of the audience, we are generating a little over \$125,000 or \$130,000," he said.

"So, we really need Bahamians to come out on New Year's On New Year's morning, if we can get a full house or even up to 70 percent we would be in good stead to basically make our prize package of \$388,000 happen."

Sponsorships are also a major contribution. This year the JCNP received \$50,000 from Rubis Bahamas, \$90,000 from Kalik and \$230,000 from the Bahamas Telecommunications Company.

SUPPORT | 'Dollarization will not provide a shortcut out of reforms that are needed'

• Continued from page B1 happened out of a sequence of first having in place lasting policy and accountability frameworks that bolster investor confidence. Where these frameworks are missing or nascent, liberalization must impose a distinction between how we deal with direct investments versus very liquid, and highly sensitive portfolio flows."

Rolle explained that preserving the foreign currency reserves is also a matter of weaning the government off of Central Bank loans.

"This would absorb any excess liquidity that had its origin in accumulated past central bank financing of the government," he said.

Rolle added that while dollarization has been a topic of discussion in alleviating volatility in the country's exchange rate, it will not be a fix-all.

"If we dollarize to eliminate currency volatility concerns, then fiscal and private sector savings will remain important to provide the buffers needed to make our economy resilient," said

Rolle.

"Dollarization will not provide a shortcut out of reforms that are needed, in terms of utilizing less direct means of influencing credit and investment behavior to safeguard financial stability; having more comprehensive real-time data on economic activity, including fiscal indicators; having a larger stock of foreign reserves to cushion against shocks, and the like.

"Dollarization would still be premised on a target value for the exchange rate at the time of the domestic currency's abandonment. This again raises the question of whether such an outcome could be achieved absent an effective capital flow management regime."

According to Rolle, CBOB continues to work "tirelessly" on structural reforms that will make the The Bahamas' monetary and financial system more stable and resilient "and a less procyclical component of our growth and development".