

business



ECA tells employers: Help prevent dengue

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With two dengue-related deaths and 190 confirmed cases of dengue, the Employers' Consultative Association (ECA) is encouraging employers to take heed of available advice from public health authorities to minimise the risk of any mosquito-borne illnesses.

In response to Guardian Media questions on what employers are doing to step up the fight against dengue, the ECA said while it has not gathered information at this time on specific actions employers are taking, it called on employers to take preventive measures, such as inspecting their premises and work environments to ensure that there are no breeding grounds for mosquitoes.

Also, allow the use of personal



Health Minister Terrence Deyalsingh

protective strategies, particularly for vulnerable groups such as pregnant women and elderly employees, such as wearing long-sleeved, loose-fitting, and light-coloured clothing where possible, and the use of suitable mosquito repellent.

The ECA noted that it will con-

tinue to monitor official channels and any guidance issued by public health authorities.

The Opposition United National Congress, on Sunday called on Health Minister Terrence Deyalsingh to declare dengue a public health emergency.

Caroni East MP Rishad Seecharan pointed out that Puerto Rico made the declaration after it noted more cases in the last five months than for the whole of last year.

Dealing with the ministry's attempts to deal with the virus, Seecharan pointed out that it issued a public advisory on its social media pages on Friday.

The advisory listed the contact information for county public health offices across the country for citizens to report suspected cases and possible breeding sites for the *Aedes aegypti* mosquito, which transmits the virus.

"This is too late. This should have been done many, many

months ago. The ministry has taken too long to activate its public education campaign," Seecharan said.

He also criticised the ministry for focusing its campaign on shopping malls, as he noted that 83 per cent of the cases identified by the ministry came from rural communities in central and south Trinidad.

The Health Minister is expected to be on CNC3's morning brew at 6.15 am to discuss the issue of dengue fever.

In a report on the epidemiological situation of dengue in the Americas, updated last Friday at 2pm, the Pan America Health Organization said a total of 10,141,300 suspected cases of dengue were reported as of the epidemiological week 24. That represents an increase of 232 per cent compared to the same period in 2023 and 421 per cent compared to the average of the last five years.

Fair Trading Commission: Professional bodies must not hinder competition

The Fair Trading Commission (FTC) says it will continue to monitor the activities and operations of professional associations on a case-by-case basis to ensure the spirit of the Fair Trading Act is understood and adhered to.

Further, the FTC said it is ready to assist in building fair and accountable associations.

In a news release issued yesterday, the FTC explained that such associations and organisations represent individuals who share a common profession or occupation.

For example medical association, law association, real estate agents, engineers, accountants, securities dealers, architects and even customs brokers.

In a statement issued yesterday, the commission advised, associations whether "professional or otherwise should operate in a manner that not only ensures their continued profitability but motivates them to regularly do a self-appraisal of their objectives and *modus operandi* in the context of sustainability, transparency and a fairer T&T."

It explained that from time to time, it has observed various professional associations in T&T being called to account by



Executive director of the Fair Trading Commission, Bevan Narinesingh.

PICTURE ABRAHAM DIAZ

their clients or consumers and at times, by their own members.

It noted that professional associations or other forms of representative organisations are an acceptable means of advancing the interests of professionals, businesses and others, adding that there are many instances where the population benefits from members of an organisation working together which can have a positive impact on citizens and on the local economy.

For example, in the standards for qualification of registered members, or in the role associations play in raising the qual-

ity of services offered by their members.

The FTC noted that while it does not currently have jurisdiction over all activities of professional associations, it will continue to monitor the activities and operations of professional associations.

"In this regard the FTC, as part of its overall public advocacy efforts, continues to provide general guidance to consumers, businesses and professional associations alike to ensure the protection and promotion of effective competition.

"Moreover, professional associations must exercise caution to ensure that they are not unnecessarily and perhaps illegally restricting competition in particular lines of business. For example, are qualified persons being restricted from entering certain professions without a legitimate reason," it explained.

It advised associations of the following points to guide their members in maintaining as far as possible, a fair and level playing field:

- Review all laws, regulations, codes of conduct relative to their operations to ensure they do not hinder, restrict or distort competition in any manner; estab-

lish a competition compliance policy for the association if necessary and make sure respective members are familiar with it;

- Ensure that membership rules are transparent, based on objective standards, proportionate and applied equally to all potential members, including supporting reasons for accreditation or qualification requirements;

- Verify that rules are not overly restrictive and don't have the unintentional effect of restricting competition, for example, through the creation of barriers to new providers or restricting qualified persons from entering any profession, that can amount to restricting competition; and

- Be transparent when providing information about prices or costs to clients including the reasons for refusal and the rationale for price increases and refrain from requiring members to provide the association with competitively sensitive information, such as information about pricing and/or output intentions.

The FTC is chaired by economist Ronald Ramkissoon and its executive director is Bevan Narinesingh.

CariCRIS reaffirms NIF's \$4B bond

In its latest report, Caribbean Information & Credit Rating Services Limited (CariCRIS) has reaffirmed the credit ratings assigned to the \$4 billion bond (Series B, C, and D) of the National Investment Fund Holding Co Ltd (NIF).

In a news release yesterday, CariCRIS said the NIF bond secured a CarIAA rating on the regional scale and tAAA rating on the national scale.

These ratings, it said, indicate that the level of creditworthiness of this debt obligation, adjudged in relation to obligations in the Caribbean, and within T&T, is high.

CariCRIS has also maintained a stable outlook on the ratings. The stable outlook is based on the expectation that the credit risk profile of the NIF's underlying assets will remain stable over the next 12 to 15 months.

The outlook is also underpinned by the expectation of adequate dividend flows from the company's underlying assets to meet timely coupon payments.

CariCRIS outlined that the ratings are supported by the high credit quality of NIF's assets, which consistently provide a steady flow of investment income (dividends) and adequate cash flows to cover interest payments.

"Given that the NIF is 100 per cent owned by the Government, there is the likelihood of support if needed" the news release further stated.

CariCRIS said these ratings are tempered by the discretionary nature of the NIF's cash flows, primarily sourced from dividends.

NIF is a special-purpose investment company created by the Government to monetise assets acquired from the CL Financial group and Trinidad Generation Unlimited (TGU), the La Brea-based power generation company. These assets are held in the form of shares of various corporate entities in T&T, comprising Republic Financial Holdings Ltd, Angostura Holdings Ltd, One Caribbean Media, Witco and TGU. Assets owned by the Government are held by Corporation Sole, the Minister of Finance.

... Sagicor gets upgrade

Giving other credit rating news CariCRIS has upgraded its regional issue ratings for the debt issue of up to US\$76 million or the Jamaican Dollar equivalent of Sagicor Financial Company.

It said the regional scale ratings indicate that the level of creditworthiness of this debt obligation, adjudged in relation to other debt obligations in the Caribbean, is high.

CariCRIS noted that the Jamaica national scale ratings indicate that the level of creditworthiness of this debt obligation compared to other debt obligations in Jamaica is the highest.

CariCRIS has also assigned a stable outlook on the ratings. The stable outlook is based on CariCRIS' expectation of continued improvement in the company's financial performance over the next 12-15 months, buttressed by its recent acquisition of ivari, consistent growth in SFC's United States of America (USA) operations, and continued technological advancements aimed at improving operating efficiency.

It highlighted that these factors collectively could serve to increase its profitability and expand its market presence in existing and new markets.

Further, CariCRIS expects SFC to meet all its debt obligations as they come due and maintain good capitalisation buffers.