

# Positive signs for tourism

by **STEPHEN AUSTIN**  
Chairman, Barbados Hotel  
& Tourism Association

**IT'S AMAZING TO THINK we are already at the end of 2018 and what a year it has been for Barbados.**

From the historic general election in May to our first female Prime Minister, the introduction of the Barbados Economic Recovery and Transformation plan, entering into an International Monetary Fund programme, new taxes for the industry, South Coast Sewerage Plant issues, the country's first credit rating upgrade from Standard & Poors in years . . . the list goes on.

It has indeed been a year for the history books.

As we enter into 2019, we at the Barbados Hotel and Tourism Association (BHTA) are quietly optimistic for a number of reasons:

- It is anticipated that this present winter period, which ends in April, will be on par with last year's for our members, with the possibility

of an even better performance.

- There is high expectation that Ross University's relocation to Barbados will provide spin-off business to our members and Barbadians in general.

- The Sandals Beaches property is expected to officially begin construction at Heywoods, St Peter, early this year, and we anticipate that the development of this state-of-the-art resort will see Barbados becoming the flagship of all the Beaches in the Caribbean.

- The country's foreign reserves are now over \$1 billion and confidence is returning to our economy.

However, we cannot lose sight of our objectives. We at the BHTA recognise that we have to redouble our efforts, in consultation with Government, in order for our tourism-related businesses to remain competitive.

To this end, in my first address as chairman of the BHTA last June, I committed to the improvement of a number of areas, including:

- Technology and improved data



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collection;

- Membership engagement;
- The sewerage system and Sargassum seaweed;
- The BHTA Education Scholarship Programme; and
- The sharing economy

We have gone full speed ahead in many of these areas and will continue to strengthen our efforts throughout the year. We will also continue our lobbying on behalf of our members in a number of important areas, including sanitation, safety and security, the negotiation of the

proposed VAT rate of 15 per cent in January 1, 2020, land tax rebate, and airline and room rate levies, among others.

In 2019 we also pledge, as an association, to continue working hand in hand with our industry partners and stakeholders in our efforts to promote Barbados regionally and internationally.

With our winter bookings trending on par with last year's numbers, our members' biggest concern will be for the summer period, which we will continue to monitor. We have to continue to stay on top of our marketing and promotional efforts as a country, in order to stay competitive and a first choice for travellers from our source markets.

We should never forget as Barbadians that we need to rekindle our Bajan passion and genuinely share our beautiful island with all types of visitors . . .

We look to 2019 with a sense of renewed hope and confidence. I wish all of Barbados a happy and prosperous New Year.

On behalf of the BHTA, I extend a big thank you to all the hard-working tourism workers, as well as those who contribute in any way possible towards the continued success of our tourism industry.

God bless!

## Credit unions looking to expand services

by **HALLY HAYNES**  
President,  
Barbados Cooperative  
& Credit Union League

AS WE LOOK to the New Year 2019 with hope, peace and joy, let us continue to work towards achieving excellence in the operations of each and every credit union, ensuring that our members remain central to our decision-making process.

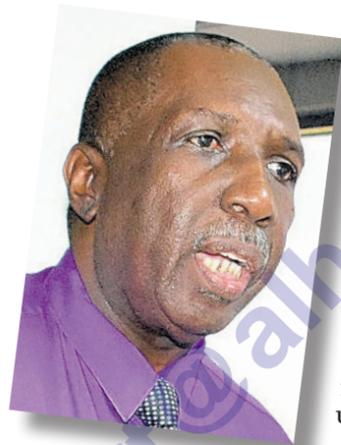
There is no doubt that last year was challenging for families, especially with the implementation of the Barbados Economic Recovery and Transformation programme.

The league has embarked on a programme designed especially for those who lost their jobs as a result of the Government retrenchment programme.

Notwithstanding the challenges confronting our country, we have seen a renewed interest in the cooperative business model, with bank depositors moving their accounts to credit unions, either for better deposit rates, better customer services, and from increased and excessive bank charges.

In fact, members have been further demanding credit unions to meet their needs through the provision of foreign exchange, and credit and debit card services.

In response, the Barbados Cooperative & Credit Union League Ltd and Capita Financial Services Inc., which is owned by the Barbados Public Workers Cooperative Credit



**HALLY HAYNES (FP)**

Union Ltd, signed a memorandum of understanding to deliver the aforementioned services.

Capita is awaiting approval from the Central Bank on the application, which was filed in 2017, to facilitate this. This will also position us among international credit unions like those in Canada and the United States which already have this facility.

In relation to the Deposit Insurance Scheme for credit unions, for which we lobbied for more than ten years, Parliament passed legislation in 2012 to give effect to it. We met with the Financial Services Commission as well as the Barbados Deposit Insurance Corporation and were hoping to launch the scheme during the last quarter of 2018, but this did not materialise.

We are, therefore, appealing to Government to facilitate its implementation before the end of the 2018-2019 financial year.

It is important that credit union members are afforded the same protection as depositors in the banking sector. We are confident this initiative will also result in greater remittances from the diaspora.

The league also looks forward to playing a greater role in the socio-economic development of our country, and to being part of the Social Partnership in our own right, as we represent a large majority of citizens.



### **FAIR TRADING COMMISSION PUBLIC CONSULTATION ON REFERENCE INTERCONNECTION OFFER**

The Fair Trading Commission is seeking public input on its review and evaluation of Cable & Wireless (Barbados) Limited's (C&W) Draft Reference Interconnection Offer (RIO) 2017. The Commission has deemed this review necessary due to the significant developments in the telecommunications industry since the RIO 2010 was approved.

The RIO 2010 sets out the terms and conditions for interconnection services that C&W supplies to licensed carriers and service providers of mobile, domestic fixed wireless and international telecommunications services. C&W's Draft RIO 2017 document contains a number of updates and adjustments related to changes in interconnection rates and applicable network technology.

As part of this evaluation process, the Commission will consider written comments from carriers and interested parties. Comments should be submitted by 4:00 p.m. on Thursday, January 31, 2019. Copies of the consultation paper and Draft RIO 2017 may be viewed at [www.ftc.gov.bb](http://www.ftc.gov.bb) or obtained from the Commission's office between the hours of 9:00 a.m. and 4:00 p.m.

Submissions should be sent to:

**Chief Executive Officer,  
Fair Trading Commission  
Good Hope  
Green Hill  
St. Michael  
E- mail: [info@ftc.gov.bb](mailto:info@ftc.gov.bb)**

*For additional information, kindly contact the Commission at 424-0260.*