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Volume: 107 No.243

MONDAY, SEPTEMBER 19, 2011

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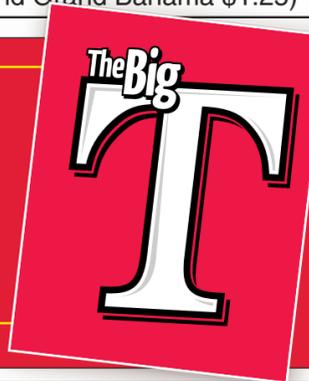
INSIGHT
**SAFE PUBLIC TRANSPORT
A BASIC RIGHT**



SEE INSIGHT ON PAGE 10B

INSIDE
**COMING SOON:
THE BIG T**

SEE PAGE 8E



Murder count reaches 100

**COMING SOON:
YOUR NEW
WEEKEND
NEWSPAPER**

THE week may have just begun, but we at *The Tribune* have got your future weekends in mind. There's a new newspaper coming to town ... and it's about to change your weekend reading habits forever. *The Tribune* is bringing you an entirely new concept in newspaper design and content. Packed with news, fea-
SEE page 12

Five killings in one weekend

By MEGAN REYNOLDS
Tribune Staff Reporter
mreynolds@tribunemedia.net

she said. However police chief ASP Hulan Hanna said a curfew is not necessary as the violence perpetuated by the few should not retract the freedoms of the many.

"We do have our challenges but I don't know that we need to start telling Bahamians en masse that they should not go out," he said.

"While the crime problem is horrendous, they are still a minority of persons and police have been extremely successful in putting them before the courts.

"As bad as it is, I want to reinforce that it is a minority and police are very much on top of it."

Blame cannot be attributed to the courts, or the police, he said, but to the criminals themselves.

"Our young men struggle to deal with issues among

SEE page 12

PATHFINDERS MARCH AGAINST CRIME



MEMBERS of the Pathfinders group took to the streets of the capital this weekend to march against crime. The Pathfinders organisation is part of the Organisation of the Bahamas Conference of Seventh Day Adventists. **TIM CLARKE/TRIBUNE STAFF**

FAMILY OF THREE INJURED TODDLER ONE OF FIVE WITH SHOOTING WOUNDS

A TODDLER is one of five people recovering with bullet wounds following a wave of shootings across Nassau.

The 19-month-old girl was in a car with her parents who had just parked in front of their Nassau Village home when a dark station wagon stopped behind them and the occupants opened fire at the family.

All three were hit by bullets and were rushed to hospital by ambulance where they were treated and discharged.

Police are still searching for the gunmen. The incident happened at around 10pm on Saturday.

The shooting followed an armed rob-

SEE page 11

SUSPECTED NUMBER OF CASES DECREASING US MEDIA: TWO CHILDREN CONTRACT DENGUE FEVER ON BAHAMAS VACATION

By AVA TURNQUEST
Tribune Staff Reporter
aturnquest@tribunemedia.net

US media reports claim two children contracted dengue fever while on vacation in New Providence last month.

Meanwhile, the number of suspected dengue fever cases has shown a sustained decrease over the past two weeks, health officials confirmed yesterday.

According to the Washington Post, the travel advisory issued by the US Centre for Disease Control was prompted

SEE page 11

TWO OTHER CHILDREN ESCAPE BABY DIES IN HOUSE FIRE

A BABY died and two children managed to escape when their family home went up in flames on Saturday.

Police said the duplex in Domingo Heights, off East Street South, started before 11pm. When officers arrived they found the back of the single-storey duplex engulfed in flames.

Firefighters worked to control the blaze and then went in to search all five rooms of the home.

The nine-month-old baby girl was burned beyond recognition, police said.

A five-year-old boy and nine-year-old girl escaped the fire unharmed.

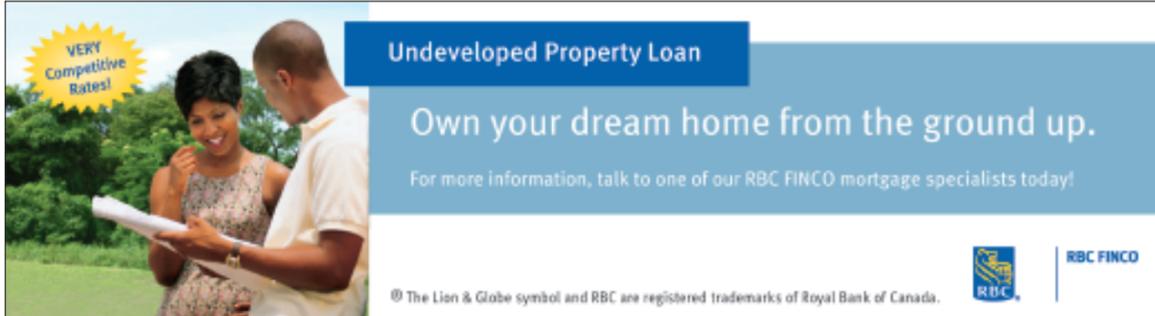
Police have launched intensive investigations into the cause of the fire.

Anyone with any information which may assist investigations should contact police on 911, 919 or call CrimeStoppers anonymously on 328-TIPS (8477).



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LOCAL NEWS

SECOND ANNUAL EVENT
CRUISE TO THE CURE

VINTAGE AND COLLECTABLE MOTORBIKES were among the vehicles taking to the streets of Nassau at the weekend as the Friends of Distinction Riders Club and the Antique Auto Club of the Bahamas joined forces with the Cancer Society of the Bahamas for the second annual 'Cruise to the Cure'. The event raises funding for research into the disease.

TIM CLARKE/TRIBUNE STAFF



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RoyalStar Assurance

**APPOINTMENT
ANTON SAUNDERS**

The Board of Directors of RoyalStar Assurance is pleased to announce the appointment of Anton Saunders to the position of Managing Director designate. Anton will take over from Steve Watson who will be stepping down as Managing Director on 30 June 2012, to return to Scotland for family reasons.

Anton was appointed Chief Financial Officer of the Company in July 1993. In addition, he is currently Vice President, Finance and Treasurer. Prior to joining the Company, Anton held several positions at the National Insurance Board and PricewaterhouseCoopers. He attended The College of The Bahamas and Florida State University where he graduated with a Bachelor of Science (Cum Laude) - Accounting in 1988. Anton certified as a CPA in 1992 and as a CMA in 1994.

Anton is presently the Chairman of The Water & Sewerage Corporation and a director of Arawak Port Development. He is married with two children.



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COURT COSTS AWARDED IN THE BAHAMAS UNPAID FOR SEVEN YEARS

By AVA TURNQUEST
Tribune Staff Reporter
aturnquest@tribunemedia.net

Trinidadian family seeking answers

A TRINIDADIAN family wants answers after court costs awarded to them by the Bahamas Court of Appeal have gone unpaid by a large French bank for seven years.

Despite numerous "unexplained" delays, court errors, and mounting costs, Ansar Ali, a petroleum consultant, said he remains committed to his 20-year-long appeal for justice.

"What is going on in the justice system? Why after seven years are my tax costs still not paid? Why is my legal matter being held up after 20 years?" asked Mr Ali, who spoke on behalf of his wife and two children who are also respondents in three Court of Appeal applications against Societe General Hambros Bank and Trust (Bahamas) Limited, as the indemnifiers of Coutts and Company (Nassau) Limited.

"Why are we starting afresh again, having to do all these appeals?"

asked Mr Ali. "Is the justice system for only certain people? I have an appeal court order which was clear."

The Alis filed legal action in the Supreme Court against Coutts and Company – which had begun liquidation proceedings – in 1996, case number 667. After seven years of litigation, the family lost their case in 2003 before Justice John Lyons.

The Alis appealed the judgment, and in 2004, the Court of Appeal ruled that the case be remitted to the Supreme Court be heard again by another judge. The ruling, case number 57/2003, stated that the family was entitled to their costs in both the lower and upper court.

The Trinidadian businessman said

it took another seven years to get a hearing in the Supreme Court; the case was dismissed again on March 6.

A final certificate of the taxation awarded in 2004 was approved by the registrar in November last year, stating the family was owed 10 per cent of total costs per annum.

"The date should be from when the costs were awarded, which was in 2004," Mr Ali said.

"The date on the document was November 12, 2010.

"When my attorneys brought this to the attention of the registrar, instead of changing the date, he set aside the document."

Since 2004, Mr Ali said that the taxation costs have been reduced by

over 75 per cent from the original bill.

"Having to travel over here over the last 20 years, having won the matter in 2004 and been awarded all costs and a de novo (new trial), yet we haven't seen one penny," said Mr Ali.

The third application, filed by the family, is for leave to take their case to the Privy Council that addresses a judge's decision not to recuse himself from a commercial action that was filed against the French bank in 2007.

The ordeal, which began in 1991, has devastated the family, who continue to finance all legal fees and travel expenses.

"This is not justice, justice delayed is justice denied. Justice should be for all, rich or poor, Bahamian or Caribbean people, or anyone, it doesn't matter. Justice is for all."

"Where is the justice?"
"The Court of Appeal, the highest court of this land, has been trampled on."

BEC WARNING FOR CUSTOMERS ON OVERDUE ELECTRICITY BILLS

CUSTOMERS with overdue electricity bills will be cut off, the Bahamas Electricity Corporation has warned.

A statement released by BEC yesterday warns all customers to settle their debts immediately, or live without power.

It said "Effective immediately, the Corporation intends to disconnect the electricity supply on all accounts with substantial arrears and where payments have not been made in accordance with BEC's billing policy.

Payment

"This includes customers who have made payment arrangements but are not honouring those commitments."

Those who are struggling to pay their bills can work out a payment plan with BEC at their offices in Baillou Hill and Tucker Roads, or the Mall at Marathon customer service store.

As BEC staff go door-to-door, residents are asked to ensure the representative has a valid BEC photo identification card, uniform and service truck.

Customers who have concerns about the authenticity of BEC staff should call 302-1682/5 or 302-1624.

TRIP TO NEW YORK THEN WASHINGTON, DC

PM TO ATTEND UNITED NATIONS AND WORLD BANK/IMF MEETINGS

PRIME MINISTER Hubert Ingraham departed Nassau this afternoon for New York, where he will address the United Nations High Level Summit on Chronic Non-Communicable Diseases.

The Prime Minister will be accompanied to by Health Minister Dr. Hubert Minnis and senior officers of the Ministry of Health and the Office of the Prime Minister.

On Wednesday, Prime Minister Ingraham will travel to Washington DC to chair the Annual Meetings of the World Bank and the International Monetary Fund (IMF). During the meetings, he will meet with the new Managing Director of the IMF Christine Lagarde, President of the World Bank Robert Zoellick and President of the Inter-American Development Bank (IDB) Luis Alberto Moreno.

The Prime Minister was elected Chairman of the World Bank/IMF group at last year's Annual Meetings.

He will be accompanied in Washington by State Minister for Finance Zhivargo Laing, and senior officers of the Ministry of Finance and the Office of the Prime Minister.

He will return to Nassau on Monday, September 26.

Deputy Prime Minister and Minister of Foreign Affairs Brent Symonette will act as Prime Minister until the Prime Minister's departure for Washington on Wednesday, after which time National Security Minister Tommy Turnquest will

act as Prime Minister. Minister Turnquest will also act as Minister of Finance with effect from today.

Environment Minister Earl Deveaux will act as Minister of Foreign Affairs, and Education Minister Desmond Bannister will act as Minister of Health during the Prime Minister's absence.

FROM LEFT: Prime Minister Hubert Ingraham, Deputy Prime Minister Brent Symonette and State Minister for Finance Zhivargo Laing will be among the delegation from the Bahamas



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CONTAGION	T	1:15	3:25	N/A	6:05	8:25	10:45
COLOMBIANA	C	1:00	3:25	N/A	6:05	8:20	10:40
SHARK NIGHT 3D	C	1:05	3:25	N/A	6:10	8:35	10:50
SPY KID3	A	1:10	3:40	N/A	6:15	8:35	10:50
FINAL DESTINATION	C	1:15	3:40	N/A	6:15	8:35	10:50
THE HELP	T	1:00	4:00	N/A	7:00	N/A	10:00
RISE OF THE PLANET OF THE APES	T	1:15	3:30	N/A	6:10	8:30	10:45
THE SMURFS	A	1:10	3:30	N/A	6:05	N/A	N/A
30 MINUTES OR LESS	C	N/A	N/A	N/A	N/A	8:40	10:55

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CONTAGION	T	1:05	3:30	N/A	6:10	8:20	10:40
SHARK NIGHT	C	1:10	3:40	N/A	6:15	8:40	10:55
COLOMBIANA	C	1:05	3:20	N/A	6:00	8:25	10:50
FINAL DESTINATION	C	1:15	3:30	N/A	6:10	8:40	10:55

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TELEPHONES

Switchboard (News, Circulation and Advertising) 322-1986
Advertising Manager - (242) 502-2352
Circulation Department - (242) 502-2386
Nassau Fax: - (242) 328-2398
Freeport, Grand Bahama: 1-(242)-352-6608
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What constitutional crisis are they talking about?

"DEPUTY PM's admission over contract is a 'constitutional crisis'" reads the headline on page 7 of today's edition. The article claims that the Bahamas is now constitutionally compromised because Deputy Prime Minister Brent Symonette has admitted — as though it were ever a secret — that his family has an interest in a company awarded a government contract.

What a lot of political hogwash! It's now election time — silly season — and the Opposition is trying to either knock out or neutralise as many politically strong opponents as it can — the most important of which, of course, is the team of Ingraham and Symonette.

According to Mr Symonette this is an "election attack" by the PLP. We agree.

We understand that a survey of sorts was taken to discover whether the team of Christie and "Mother" Pratt could beat Ingraham and Symonette. The finding was that it could not. It is believed that neither can Christie and "Brave" Davis. Ipso facto, government's lead team has to be broken up. The chisel has now been put to the base of Mr Symonette, and chipping away has started.

We find it highly amusing who is among those leading the charge against Mr Symonette on a matter of conflict of interest, integrity and ethics. There is no space to go into details here, but those who want to understand our sarcastic amusement should read from pages 103 to 109 of the Commission of Inquiry Report (Volume I) December, 1984 into "the illegal use of the Bahamas for the transshipment of dangerous drugs destined for the United States of America."

It is claimed that Mr Symonette's admission of a conflict has not only doomed him, but should remove him from the seat of government.

The admission to which George Smith, former Exuma MP and minister in the Pindling cabinet, and Loftus Roker, also a former cabinet minister from the Pindling era, refers is announced as though it were a new revelation. It is not. The public — ever since Mr Symonette's resignation as chairman of the airport board in 2001 — has had full knowledge of the fact that although Mr Symonette personally owns no shares in the company in question — Bahamas Hot Mix Co., Ltd — his children's trust does.

As a matter of fact Mr Symonette, a highly successful businessman, owns shares in many companies. Are all of these companies to be denied a right to bid on government contracts, because some member of Mr

Symonette's family might own shares? How many Bahamian jobs are being jeopardised by such a policy? We agree that when such matters come before Cabinet, Mr Symonette should step aside to remove any suggestion that his presence has influenced a vote. But we do not agree that he should be removed as deputy prime minister just because certain politicians want to entertain sinister thoughts.

Bahamians must remember that this is a small country. Our problem is that we have too many lawyers and not enough successful businessmen in the House. And although on every declaration that he has to make — and which is public — Mr Symonette lists all of his interests in the various companies, his success is used against him. No wonder persons, who really have something to offer this country and who should be serving in parliament, refuse to volunteer.

If we had more MPs with the business acumen and the means to do for their constituencies what Mr Symonette does for St Anne's, this little Bahamas would be a better place.

But many Bahamians with much to offer are discouraged when they see the mean-spirited behaviour of petty politicians, particularly against successful persons like Brent Symonette. No wonder they want nothing to do with politics. To them it is a dirty game, best to be shunned.

The company that the PLP are now railing against is Bahamas Hot Mix, founded in 1984 by a group of Bahamian businessmen with construction backgrounds.

It is one of only two hot mix plants — with the exception of government — in the Bahamas.

It is the only business of its type with international accreditation.

It has about 255 well paid Bahamian employees — all earning about \$35,000 a year — who between 7pm and 5am nightly, when most Bahamians are asleep, are now out repairing sewer pipes on Bay Street to make ready for the road improvement programme for downtown.

Were these Bahamians, who also have families to feed, to be denied this government job, just because Mr Symonette's children's trust hold minority shares in their company?

And was the Treasury to forego a savings of about \$200,000 on this contract because Mr Symonette is being judged by the low standards of others?

We think not. We shall return to this subject tomorrow.

Crime in Bahamas is determined by culture, not morals

EDITOR, The Tribune.

THE day after thousands of Bahamians took to prayer to solve the country's crime rise, it appears that I and other non-believers may have been proved wrong. There must in fact be a God and he must be sending his followers a message — though seemingly not the message that was expected. For the very next day proved the bloodiest of the last several years.

Also on that day, the papers carried the story of a man just given bail for a murder that he allegedly committed last year while on bail for another murder that he allegedly committed the year before. Stories like these offer stark, obvious and mundane evidence of at least one (easily fixable) thing that we are doing wrong — and it has nothing to do with prayer.

A mass prayer, a triple shooting and a double-bailed alleged killer: If I were to believe in a God, it would be one with sufficient sense of irony to have coordinated those events on the same day, allowing those with eyes to see.

Aside from the obvious villainy of the Bail Act (which has probably been responsible for around 30 deaths this year), we tend generally to overlook simple, scientific and easily addressed solutions to crime in favour of emotive, dramatic and utterly hopeless ones. This is partly because the debate is framed wrongly.

Those addressing the problem generally make a false correlation between crime and "immorality". Clearly it is immoral to commit most crimes, but that does not mean that immorality is the root cause of crime.

There are as many personally "immoral" people in Lyford Cay as in Bain Town (and there are certainly a lot less religious believers). So if the rise in crime were a reflection of the "moral breakdown" that every politician smugly and thoughtlessly asserts, it would be occurring proportionately throughout

LETTERS

letters@tribunemedia.net

The Bahamas.

The truth is that crime of the kind we have in The Bahamas is determined by culture, not morals. Economics plays a part, but a far smaller one than culture.

If you are less likely to be "jacked up" by the Ranger Road Posse than, say, the Gun Dogs, that is because the latter inhabit a world which normalises petty violence, short term materialism and a host of inter-related ghetto values.

All of this is addressable with the kind of social intervention policies that an enlightened government can quite easily deliver. Unfortunately, however, we too often see Ministers throwing their hands in the air and trying to hand responsibility back to "the family" (although there often isn't one in any meaningful sense) and the

church.

Socialisation and exposure of our young people should be a principal focus of educational and social policy. Intensified social programmes in schools, an expanded system of homes for children and an aggressive policy of extracting children from the worst homes and placing them in such homes would be a beginning.

Together with the construction of a decent, safe remand centre and a Bail Act that permits bail only in the most exceptional circumstances, these measures would have a profound impact on the crime rise.

We have seen this week just how relevant prayer or religious belief is to the rise of crime in our country. Now let's get serious and deal with the matter through the application of collective thought and reason.

ANDREW ALLEN
Nassau,
September 16, 2011.

Small crimes graduate to bigger ones

EDITOR, The Tribune.

PLEASE allow me a little space in your fine newspaper to express my opinion on several matters.

It is amazing what some people in this country think is OK to do or is right in their minds. What is even more amazing is how the politician, namely the opposition, just jumps on a topic to gain political points when if on the other side of the fence it would not take a certain stance.

We have a crime problem in this country, but we think the problem is just the murders, robberies and other serious crimes, but this all emulates from our lack of respect for the small crimes, running the red light, littering, cheating customs and not paying our taxes. If we disrespect the small crimes sooner or later, and it's now sooner, we will graduate to bigger crimes.

I was appalled when I read the statement by the President of the Straw Business Persons Society, Rev Esther Dawkins. Where in the world is the government "discriminating" against the straw vendors by asking them to obey the laws of the Bahamas? How can she fix her mouth to say paying National Insurance could be unconstitutional? All working men and women in this country are obligated to pay their National Insurance and what makes the straw vendors so special that they don't have to pay?

I blame NIB and the Ministry of Finance for not cracking down on them earlier, but the fact of the matter is they should pay and should be made to pay their NIB and if they don't pay they should not be allowed to move into the Straw Market that my tax dollars paid for. If I and other Bahamians have to pay then they should pay. This foolishness of them saying they should not be made to pay is foolishness. They are lucky NIB has not taken them to court to be made to pay, but that's another story.

I am surprised the press is giving this the kind of coverage they are getting, it's amazing. Some of the Press was carried to court for not paying NIB contributions and they should be up in arms to hear the straw vendors complain about paying their bills. The leaders of the country should be condemning them and siding with the Ministry of Works. When I say the leaders, I mean political, spiritual, and community.

We as a country accept mediocrity and have a media that prints crap like what the straw vendors have to say and don't challenge them. Where is the journalist's integrity?

Come on my people when I hear people in the public say that the government is not for the people and I hear straw vendors run on with foolishness, I get scared for this country that we are hiding politics behind such statements. We are allowing our country to go to the dogs when we make such statements.

Straw vendors pay your NIB, pay your business license and stop running on with foolishness. If I have to pay them, you all should have to pay.

VICTOR THOMAS
Nassau,
August 29, 2011.

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LOCAL NEWS

FRIENDS AND FAMILY MEMBERS of 9/11 victims visit a September 11 Memorial waterfall during a ceremony marking the 10th anniversary of the attacks, Sunday, Sept. 11 in New York, (AP)



Betty Taylor
Journalist/Entrepreneur

Quote of the week

Utilize and maximize your true potential. When it is all said and done, you know that you did your best!

~ Betty Taylor ~



Another side of 9/11

By **SIR RONALD SANDERS**

(The writer is a Consultant and former Caribbean diplomat).

BROADCAST to the world via international tele-

insight

WORLD VIEW



SIR RONALD SANDERS

vision, a young man spoke poignantly at the observance of the 10th anniversary of 9/11 in New York of the regret he felt that his father was not there to teach him to drive a motor-car, to see him graduate from high school, and to give him advice on his first date.

His father and almost 3,000 others were the victims of four suicide pilots and their accomplices who, in an unforgivable act of terror, crashed planes into the twin towers in New York, the Pentagon in Washington and a field in Pennsylvania. The names of each of these victims were read-out by tearful and emotional family members amid a stirring ceremony in the presence of both current President Barack Obama, and former President George W Bush under whose watch the incidents occurred.

Americans were entitled to mourn the victims of 9/11 on the tenth anniversary of their death. And, America, as a nation is entitled to assert its resolve to protect itself from any such further attacks upon its civilians by terrorist groups from anywhere in the world.

Fathers

But, in many other parts of the world for over a century, there have been – and still are – young men whose fathers were not there to teach them to drive a car, to see them graduate from high school and to give them advice on their first date. Those fathers were – and are – also innocent civilians. Some of them were – and are being – killed by the action of United States military forces in their countries. In many of them the wars – in which they were victims – were not simply of their countries' making; they were also conflicts created by American and other Governments in pursuit of what they considered their national interests.

On September 12, one of the candidates for the Republican Party's nomination for the US Presidency, Ron Paul, made the point that America is under threat because "we occupy so many countries. We're in 130 countries. We have 900 bases around the world." He continued, "if we think that we can do that and not have retaliation, we're kidding ourselves. We have to be honest with ourselves. What would we do if another country, say China, did to us what we do to all those countries over there?" Sadly, he was booed and jeered by sections of the audience and other Republican candidates with whom he was debating.

But, if the countries about

which Ron Paul spoke had television stations with a global reach, like CNN and the BBC, they could regularly broadcast scenes of grieving families and patriotic leaders lamenting the loss of loved ones. If they called out the names of the many civilians killed, the number would be several times more than the 3,000 whose lives were ended by misguided and misled zealots acting on the instructions of America's enemies.

9/11 looms large in the minds of Americans because it is the first time since the Japanese attacked Pearl Harbour that America suffered an assault on its own soil and the first ever on the mainland. It also looms large because of modern communications. Instant television coverage brought the full horror of the planes crashing into the New York twin towers directly into the living rooms of practically every American family. Similarly, in the run-up to the 10th anniversary of 9/11, it was impossible not to be caught-up in the occasion. American media – quickly joined by the BBC and Sky Television, the global broadcasters from Britain – permeated their broadcasts with it, filled with all the pathos, anguish, and sorrow it engenders.

But, greater balance is needed. These same broadcasters carry almost daily news clips of US military action in Afghanistan and Iraq but without the anguish over the many civilians that are killed. "Collateral damage" is the term used to describe these innocent dead. Yet, they – like the victims of 9/11 – are somebody's father, mother, husband, wife, or child. They too leave behind a grieving family, forced to survive without them. There are no official figures, but such figures as have been compiled put the civilian deaths at well over 10,000.

None of this is to say that there have not been regimes in some countries that were – and are – cruel and despotic, and deserve to be removed since they deny their own people the democratic machinery to do so. But this ought not to be a selective process; one that America joins to pursue its economic or political interest.

Containing despotic regimes and removing them when they mount aggressive campaigns against other countries, and when they set upon their own people, should be the task of the United Nations Security Council. Further, there should be no double standard applied to errant regimes.

The criteria for UN intervention should be objective and uniform.

Of course, until the member governments of the UN Security Council themselves apply such objective criteria, the way will remain open for the US, which remains the most powerful military nation in the world, to act against regimes against which it claims a fear of terrorist threat. The doctrine of "pre-emptive strikes" which started under Ronald Reagan and was perfected under George W Bush, will not go away even though the current Presidency of Barack Obama has tried to take a more measured stance. The Republican "hawks" in Congress and the intemperate "Tea Party" faction will continue to agitate for more unilateral and offensive measures whenever they judge, however exaggeratedly, that America is at risk.

Civilians

So, while the 10th anniversary of 9/11 was rightly an occasion for sympathizing with the families of the close to 3,000 innocent civilians who became the victims of anti-American zealotry, it should also have been an occasion for commiserating with the families of thousands of other innocent civilians in other countries who fell victim to military action ordered by others, and whose names are not inscribed in stone but have been obliterated in dust.

Cross-border terrorism, such as 9/11 will not die with the killing of zealots like Osama bin Laden, nor will it be terminated by the imprisonment of activists of extremist organizations like al Qaida, although the latter is necessary. It will end when all governments adhere to principles of fairness and equity in their international relations, and when democracy and rights are respected and upheld by all in national and global governance.

Until then there will be many more families all around the world grieving for the loss of innocent civilian lives. That, unfortunately, is another side of 9/11.

Responses and previous commentaries at:
www.sirronaldsanders.com

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LOCAL NEWS

FORMER CABINET MINISTER SPEAKS OUT

DEPUTY PM'S ADMISSION OVER CONTRACT IS A 'CONSTITUTIONAL CRISIS'

George Smith's comments echo those of Loftus Roker

THE admission by Deputy Prime Minister Brent Symonette that his family has an interest in a company awarded a government contract has placed the country in a "constitutional crisis", claims former Cabinet minister and Exuma MP George Smith.

Mr Smith said that according to article 49 of the constitution, a member of the House of Assembly must resign his seat if he becomes interested in a government contract.

He said an exception can only be made if the MP did not know he had become interested in such a contract, or if he formally disclosed the interest to the House and asks Parliament for an exemption.

This should take place "while he is still only interested in such a contract, and before it is actually entered into," according to Mr Smith.

"That is enshrined in the constitution, our most sacred document."

Mr Smith's comments echo those of another former PLP Cabinet minister, Loftus Roker, who said the deputy prime minister should resign or be fired for the appearance of a conflict of interest. The row comes after comments

Mr Symonette made about his family's interest in Bahamas Hot Mix, the company awarded the contract to pave roads under the New Providence Road Improvement Project.

Road works

Mr Roker, a former minister of Immigration in Pindling administration, said: "I believe Mr Symonette, (the) deputy prime minister who is one heartbeat away from leader of this country, is in conflict of interest insofar as these road works are concerned."

"As a minister he is restricted in the jobs he can have in this country. He is not like anyone else and he chose to be a minister, nobody put a gun to his head to make him a minister."

"Mr Symonette should resign as minister before (Prime Minister) Hubert Ingraham is forced to fire him because on his own words, in my view, he is in

conflict of interest".

In response, Mr Symonette said the call for his resignation was an "election attack" by the PLP.

"The PLP operatives have decided to target me. Don't come with this foolishness just because election time is coming. The PLP operatives are obviously starting their attack on me because they're scared they have nothing else to hang their election hat on and come back to same old tactics they had years ago, he said.

Last week he explained his connection to Bahamas Hot Mix and said his family's interest in the company has been public knowledge for years.

"I do not own any share in that company. The shares are owned by my children's trust, but that is public knowledge. I have investments in many companies in this country. Does that mean that I should not enter politics? I don't think so," Mr Symonette said.

"Bahamas Hot Mix got the contract, not because of me but because they are recognised and well-known road builders in the Bahamas. They are qualified to get the job. If there is a bidding process should they not bid? I am a Bahamian and I am entitled to jobs in the Bahamas just like everyone else."

Shareholder

He added: "Yes, I happen to be a shareholder but I am a shareholder in many companies. So because I have personal wealth does that mean I cannot be a Member of Parliament? Why is he attacking me? There were ministers under the PLP government who got contracts that could be called 'special interest' but no one made a big deal about that."

Mr Symonette has also publicly said his family's connection to the company is not a conflict of interest.



DEPUTY PRIME MINISTER Brent Symonette

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All responses should be forwarded to email:

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LOCAL NEWS

ROYAL BAHAMAS POLICE FORCE NATIONAL CRIME PREVENTION OFFICE: Conflict resolution safety tips



By **CONSTABLE 3011 MAKELLE PINDER**

CONFLICT is a normal and necessary part of healthy relationships. After all, people aren't expected to agree on everything at all times.

Therefore, learning how to deal with conflict—rather than avoiding it is crucial.

When conflict is mismanaged, it can harm any relationship.

But when handled in a respectful and positive way, conflict provides an opportunity for growth, ultimately strengthening the bond between individ-

uals. How we handle our anger and how we deal with other people who are angry can make the difference between managing conflict effectively and having conflict end in violence.

Therefore listed below are a few Conflict Resolution Safety Tips :

UNHEALTHY RESPONSES TO CONFLICT:

An inability to recognise and respond to the things that matter to the other person.

Explosive, angry, hurt-

ful, and resentful reactions.

The withdrawal of love, resulting in rejection, isolation, shaming, and fear of abandonment.

An inability to compromise or see the other person's side.

The fear and avoidance of conflict; the expectation of bad outcomes.

HEALTHY RESPONSES TO CONFLICT:

The capacity to recognise and respond to the things that matter to the other person.

Calm, non-defensive, and respectful reactions.

A readiness to forgive

and forget, and to move past the conflict without holding resentments or anger.

The ability to seek compromise and avoid punishing.

A belief that facing conflict head is the best thing for both sides.

Remember that conflict is a normal reaction, therefore choose your battles, and learn how to walk away.

Compromise, and think before you act and speak.

Life does not have a restart button.

REAL ESTATE

AFTER THE STORM

By **MIKE LIGHTBOURN**



NOW is a great time to focus on the exterior details that will make your home stand out when buyers first lay eyes on it. Starting at the top, make sure your roofing materials are functional and looking good. Gutters should be cleaned out and repaired after Hurricane Irene, and any signs of water damage eliminated. Replace any rotten wood in the boxing.

Little details have a huge impact. Paint is cheap, but pays off handsomely when you apply it to any trim, railings, shutters, boxing and especially the front door. A new knob and knocker wouldn't hurt; a street number and a flowering potted plant make a good impression, too. Once you've improved those details, light it up with attractive outdoor lighting.

Finally, there's the front yard and driveway.

Your walkways and driveway set the tone for the rest of the scene, so make sure they are meticulously swept, edged and maintained.

Of course, mow the lawn regularly; keep it fertilized for a lush look and keep pulling up those weeds. Prune branches stripped bare

by Irene. The recent heavy rain will bring new growth.

It's easy to save money while still giving your yard an expensive landscaped look by simply buying lots of pretty flowering plants. Think penta, lantana, hibiscus and alamanda.

Plant them in groups and place mulch around them, or use large pretty pots on your porch and strategic areas around your driveway and walkways.

Discourage our local pigeon and dove population by emptying any dog food bowls after your pet has finished eating.

Pigeons are messy! Leftover food attracts pigeons and rats.

Do your part to help eliminate dengue fever by making sure there's no standing water on your property. The mosquitos breed in stagnant water, such as flower vases, uncovered barrels, buckets, and discarded tyres.

You know how important first impressions are, so don't waste any opportunity to maximise your home's appeal.

(Mike Lightbourn is president of Coldwell Banker Lightbourn Realty).

BIKE

BAHAMAS

NOTICE

Cycles Unlimited, Mackey Street
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INTERNATIONAL NEWS

FT LAUDERDALE-CUBA CHARTER FLIGHT TAKES OFF

William Forbes of Hay and Honeycombe Street, Nassau Bahamas or anyone knowing his whereabouts is asked to contact Mangra and Co. at 322-4337

FORT LAUDERDALE, Fla.
Associated Press

WEARING straw hats and shaking maracas, passengers on the first charter flight from Fort Lauderdale to Cuba in decades took off Saturday.

The terminal at Fort Lauderdale-Hollywood International Airport quickly took on a festive air as excited passengers checked bags stuffed with canned food and other goods to deliver to family and friends on the island. They were serenaded with Cuban music, and given guava pastries and straw hats as they waited to board.

"It's a historic day," Vivian Mannerud, president of Airline Brokers Company, the charter operator that organized the flight, told the South Florida Sun-Sentinel. "For Cuban-Americans who live from Hialeah to West Palm Beach, this is an easier ride."

The one-hour flight to Havana's Jose Marti Airport departed from Fort Lauderdale for the first time since 1987. Under the Obama administration, several new charter destinations have been approved by the U.S. and Cuban governments. Flights from Tampa to Havana began for the first time in nearly 50 years on Sept. 9.

The flight was operated by a JetBlue airplane and crew. Airline Brokers Company will be offering the flight every Saturday, as well as a return trip.

One hundred ten passengers were aboard the inaugural trip.

Cuban-American truck driver Julio Delgado was among them. He was traveling to visit his 84-year-old mother, who recently broke her hip. Inside his two large suitcases: powdered milk, canned fish and chicken, and sneakers.

"To spend time with family," Delgado told the Sun-Sentinel, "that's the most important thing there is."

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LOCAL NEWS

TODDLER ONE OF FIVE WITH SHOOTING WOUNDS

FROM page one

bery and a drive-by shooting, during which two men were seriously injured.

An armed robber shot an employee of Herbies Chinese restaurant in Tonique Williams Darling Highway when he stormed the eatery and demanded cash from the worker at around 1am on Saturday.

The robber got away. The injured man was treated and rushed to hospital by ambulance, where police said yesterday he is in a stable condition.

Another man was shot in the Ocean Street park, Golden Gates Number One, when two men drove up on a motorbike and opened fire. Witnesses told police the gunmen were on a red and white trail bike when they drove past the park and

fired at the man who was shot several times at around 5.30pm on Saturday.

He was taken to hospital in a private vehicle and has been detained in serious condition, police said.

Another two men are in hospital with stab wounds following a fight on a public bus in Yamacraw Hill and Fox Hill Roads on Friday morning.

The two, aged 20 and 16, stabbed

each other several times while on the jitney just after 9am.

They were taken to hospital by ambulance.

Police said the men had a handgun and a shotgun on them, and have been detained in hospital where they remain in serious condition.

Another firearm was taken off the streets after gunfire rang out on Homestead Street at around 2.30am on Saturday.

Police in the Northeastern Division chased a suspect they saw running from the scene and throwing something on the ground as he ran.

A shotgun and cartridges were found.

Police are questioning a 24-year-old man of Miami Street.

Anyone with information about the incidents is asked to call **328-TIPS (8477)**. All calls guarantee complete anonymity.

US MEDIA: TWO CHILDREN CONTRACT DENGUE FEVER ON BAHAMAS VACATION

FROM page one

by the "higher-than-usual" number of travellers returning with dengue fever. The report stated that usually there is only one dengue fever case per year related to travel from the Bahamas.

Parents of the North Virginia children, aged 14 and 10, expressed anger that they were not warned about the outbreak and, subsequently, did not protect themselves adequately.

The cases were confirmed by a Northern Virginia practice, according to the article which was published on Friday.

It was also claimed that a 12-year-old girl, who was on the same vacation, had also contracted the disease.

The CDC's advisory, which was issued last Thursday, is the first international warning since the dengue fever outbreak two months ago.

Last month, health officials reported an average of 100 new cases of suspected dengue

fever per day. Recent figures estimate the total number of cases to be more than 3,500.

The number of cases at health care facilities on the island has since declined, and has remained low, according to Dr Hubert Minnis, Minister of Health.

Dr Minnis was on his way to a "high level" United Nations meeting with the Prime Minister and could not confirm the total number of cases yesterday. The meeting will address chronic non-communicable diseases, such as those covered by the National Drug Prescription Plan.

Concerned residents in Abaco have taken to social networking to spread awareness of the outbreak and preventative measures. Up to press time, the FaceBook group "Dengue Fever Outbreak in the Bahamas", which is moderated by Abaco residents, had 1,167 members.

Persons experiencing dengue fever-like symptoms are asked to call the hotline at 359-2929 to speak with a healthcare professional before visiting the Princess Margaret Hospital.



**THE INSURANCE COMMISSION
OF THE BAHAMAS**

NOTICE

Re-registration timelines
September 15, 2011

Final reminder	All insurance companies and intermediaries are reminded of the deadlines and requirements for re-registration under the Insurance Act, Ch. 347 (the Act) and Insurance (General) Regulations 2010 (the Regulations). Failure to re-register means that you are no longer licensed to carry on insurance business.
September 30, 2011 Filing deadline	All insurers and intermediaries are required to submit an application for re-registration on or before the filing deadline of September 30, 2011. The re-registration applications and details on re-registration requirements can be found on the ICB's website: www.icb.gov.bs
October 31, 2011 Notification	Prior to this date, the ICB will notify all insurers and intermediaries who fail to meet the September 30 th filing deadline and proceed with cancellation of licence and removal from the register. Licensees who submit a completed re-registration application prior to September 30, 2011 will receive an acknowledgement letter from the ICB.
December 31, 2011 Statutory deposit and fund	All Insurance companies are required to make the statutory deposit pursuant to section 43 of the Act and Regulation 61. The statutory deposit must be held in trust with a licensed financial institution and confirmation of the same must be filed with ICB prior to December 31, 2011 as this is a requirement for registration. Foreign companies (branches) are also required to establish a statutory fund pursuant to section 45 of the Act and Regulation 74. The statutory fund must be established at the commencement of the companies next financial year after re-registration and must be held in trust with a licensed financial institution in The Bahamas. A statement of assets in the fund and the liabilities to which they relate must be filed with ICB within three months of establishing the fund. A copy of the trust deeds for both the statutory deposit and fund can be found on our website. Trust deeds must be endorsed by the Superintendent in order to effect the trust arrangements.
December 31, 2011 Completion of re-registration	ICB's review of all insurers and intermediaries, meeting the filing deadline and providing a complete application, will conclude on or before December 31, 2011.
February 1, 2012 Register published	On February 1, 2012, ICB will publish a list of registered insurers and intermediaries as at December 31, 2011. This will be posted on the ICB website and updated regularly.
Questions	Should you have questions with regard to the re-registration process and requirements please do not hesitate to contact the ICB at 342-397-4183. You may direct your questions to the following: Insurance Companies – Ms. Jamell Bodie Intermediaries – Ms. Patrice Rolle

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MURDER COUNT REACHES 100

FROM page one

themselves," ASP Hanna said.

"And the fact is we still have guns in our communities, these men simply have no regard for human life, and they will pick up a weapon and extinguish a life as if it has no value at all.

"Until and unless they accept that they have gone wrong they have lost their way they will not change."

CB Moss, director of Bahamas Against Crime, said the crisis could have been averted if action had been taken earlier and those invited to address crime with his charity had stepped up to the plate when invited to a sum-

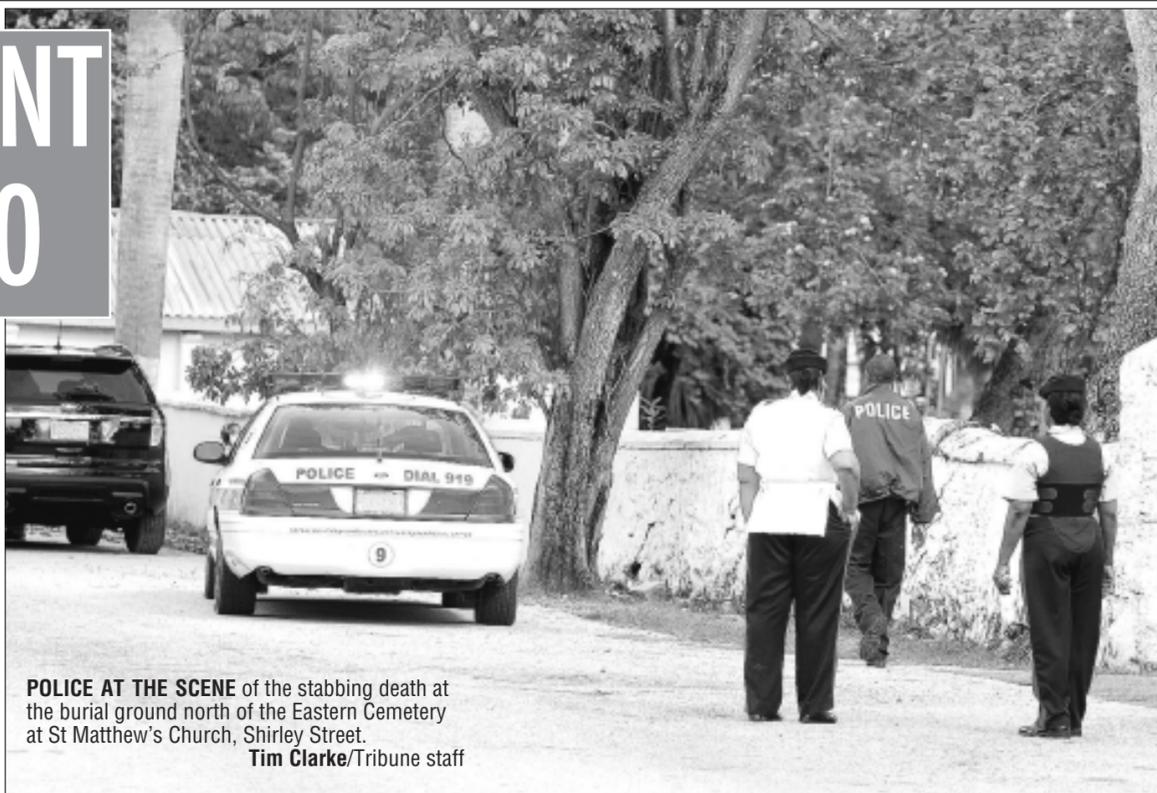
mit last year.

He said: "All Bahamians should be ashamed and profoundly embarrassed that we have permitted our once safe and peaceful society to become one of the most violent and bloodstained in the region.

"The truth is that most, if not all of them failed to respond when they should have, thereby making a direct contribution to the present sad state.

"Now the Bahamas is near the tipping point as it relates to crime and violence and only a collective effort, with less talk and more focused action will prevent a deepening of the crisis."

The weekend killings were



POLICE AT THE SCENE of the stabbing death at the burial ground north of the Eastern Cemetery at St Matthew's Church, Shirley Street.

Tim Clarke/Tribune staff

across New Providence, with the 96th person to be murdered found shot near Nirvana, Love Beach, in West Bay Street, at around 9pm on Friday.

Another man, 29, was fatally shot during a fight near the Corner Pocket bar, Kemp Road, at around 3.45am on Saturday.

The man he was fighting with remains in a serious condition.

Around 15 minutes after the shooting, a man was fatally stabbed in the abdomen during a fight in Cordeaux Avenue. Police have arrested a 41-year-old Montell Heights man.

Another man was found dead with a stab wound in his back at the burial ground north of the Eastern Cemetery at St Matthew's Church, Shirley Street, just before 3pm on Saturday.

And the 100th man to be murdered in the country this year was one of two men found shot in a car in Roland Street, Ridgeland Park, at around 4.45am on Thursday. He died in hospital just before 9pm on Saturday.

All the victims' identities were not released by police.

The country's highest annual murder toll was recorded last year when 94 people were killed.

This record was broken at 5am on Thursday when Leontis Lewis was gunned down in Palmetto Avenue, off Crooked Island street, at 5am on Thursday.

Anyone with information about the above crimes should contact police on 911 or 919, call the Central Detective Unit on 502-9991, 502-9910, or call CrimeStoppers anonymously on 328-TIPS (8477).

Coming soon: your new weekend newspaper

FROM page one

tures, fashion, hair and make-up tips, motoring, travel and much, much, more, once you pick it up, you won't be able to put it down.

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Tribune Trivia

Yesterday's Question

What did the Chinese Ambassador donate to students at C I Gibson Senior High School this week?

Yesterday's Answer

10 Lap Top Computers and 2 Printers

Yesterday's Winners

Eurydice Kemp	3pts
Monique Minns	2pts
Pauline Adderley-Blenman	1pt

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INTERNATIONAL NEWS



DEBRIS IS SHOWN at the Reno Air Races in Reno, Nev., Saturday, where pilot Jimmy Leeward crashed his plane on Friday. At bottom center is a crater that authorities say is six feet six wide and three feet deep where the plane crashed. (AP)

NINE DEAD AFTER PLANE HITS SPECTATORS

RENO AIR RACE CRASH SCENE SHOWS VIOLENCE OF IMPACT

RENO, Nevada
Associated Press

THE SCENE of a Reno air race crash that killed nine people reveals the violence of the plane's missile-like impact — a crater in the tarmac roughly 3 feet (1 meter) deep and 8 feet (2.4 meters) wide with debris spread out over more than an acre (0.4 hectare).

From a tour of the site Saturday evening, it appeared that the 1940s-model plane went straight down in the first few rows of VIP box seats, based on the crater's location.

The plane hit about 65 feet (20 meters) in front of the leading edge of the grandstand where thousands were watching Friday as the planes sped by just a few hundred feet above the ground.

Some members of the crowd have reported noticing a strange gurgling engine noise from above before the P-51 Mustang, dubbed "The Galloping Ghost" by its pilot, pitched violently upward, twirled and took an immediate nosedive into the crowd.

The plane, flown by a 74-year-old veteran racer and Hollywood stunt pilot, disintegrated in a ball of dust, debris and bodies as screams of "Oh my God!" spread through the crowd. The death toll rose to nine Saturday as investigators determined that several onlookers were killed on impact as the plane appeared to lose a piece of its tail before slamming like a missile into the crowded tarmac.

"I mean, I look up and I'm sitting there, like, OK, I'm gonna die, I'm just gonna run. I'm just gonna give it all I got," spectator Noah Joraanstad told NBC News from his bed at Northern Nevada Medical Center. Joraanstad, a commercial pilot, was in good condition at the hospital, said spokesman Don Butterfield.

Joraanstad told the network he had a piece of shrapnel in his back that barely missed his spine and kidney.

The crash killed the pilot, Jimmy Leeward, and eight spectators. So far, two victims have been identified. Michael Wogan, 22, of Scottsdale, Arizona, had muscular dystrophy and was in a wheelchair in the VIP section when the plane crashed, the family said Saturday. The Washoe County, Nevada, medical examiner identified the other victim as Greg Morcom of Washington

Investigators determine that several onlookers were killed on impact

state, a first-time spectator at the show, according to the Seattle Post-Intelligencer newspaper.

Officials said 69 people were treated at hospitals, including 36 who have been released and 31 who remain there. Nine were in critical condition late Saturday.

Doctors who treated the injured said it was among the most severe situations they had ever seen because of the large number of people injured, including at least two children younger than 18 who are not among those in critical condition. Injuries included major head wounds, facial trauma and limb injuries, including amputations, doctors said.

"I've seen more patients, but never this many patients with this number of severe injuries," said Dr. Michael Morkin, chief of the emergency department at Renown Regional Medical Center, who trained at Cook County General Hospital in Chicago.

"It was traumatic," he said.

National Transportation Safety Board officials were on the scene Saturday to determine what caused Leeward to lose control of the plane, and they were looking at amateur video clips that appeared to show a small piece of the aircraft falling to the ground before the crash. Witnesses who looked at photos of the part said it appeared to be an "elevator trim tab," which helps pilots keep control of the aircraft. Reno police also provided a GPS mapping system to help investigators recreate the crash scene.

"Pictures and video appear to show a piece of the plane was coming off," NTSB spokesman Mark Rosekind said at a news conference. "A component has been recovered. We have not identified the component or if it even came from the airplane ... We are going to focus on that."

Investigators said they also recovered part of the tail section, where the tab is located.

Questions were raised, too, about modifications made to make the plane more aerody-

amic so it would go faster without a bigger engine. In a podcast uploaded to YouTube in June, Leeward said major changes were made to the plane before this year's race. He said his crew cut five feet (1.5 meters) off each wing and shortened the ailerons — the back edge of the main wings used to control balance — to 32 inches (81 centimeters), down from about 60 inches (152 centimeters).

"I know the speed. I know it'll do the speed. The systems aren't proven yet. We think they're going to be OK," Leeward said.

The Mustang that disintegrated into the crowd had minor crashes almost exactly 40 years ago after its engine failed. According to two websites that track P-51s that are still flying, it made a belly landing away from the Reno airport. The NTSB report on the Sept. 18, 1970, incident says the engine failed during an air race and it crash landed short of the runway.

P-51 historian Dick Phillips of Burnsville, Minnesota, said Saturday the plane had had several new engines since then as well as a new canopy and other modifications.

Some credit the pilot with preventing the crash from being far more deadly by avoiding the grandstand section with a last-minute climb, although it's impossible at this point to know his thinking as he was confronted with the disaster and had just seconds to respond.

Investigators also said they will be looking at the health of Leeward. Friends say the owner of the Leeward Air Ranch Racing Team was in excellent health.

His website says he has flown more than 120 races and served as a stunt pilot for numerous movies, including "Amelia" and "The Tuskegee Airmen."

The National Championship Air Races draw thousands of people to Reno every September to watch various military and civilian planes race. Local schools often hold field trips there, and a local sports book took wagers on the outcomes.



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INTERNATIONAL NEWS

FRESH FIGHTING NEAR LIBYAN TOWN OF BANI WALID



FORMER REBEL FIGHTERS celebrate near to Bani Walid, Libya, Sunday. Libyan revolutionary forces repelled an attack by Moammar Gadhafi loyalists on Sunday but faced fierce resistance from a valley separating them from the loyalist stronghold of Bani Walid, fighters said. (AP)



A PERSON alleged to be a Gadhafi loyalist is escorted by former rebel fighters near the northern gate of Bani Walid, Libya, Sunday. (AP)

BANI WALID, Libya Associated Press

MOAMMAR Gadhafi's fighters fired several mortars and tried to ambush revolutionary forces Sunday at the northern gate of the loyalist stronghold of Bani Walid. With their numbers stretched thin, the former rebels sent reinforcements, some who arrived with a tank that had been seized from the ousted regime.

Libya's new rulers, meanwhile, pressed forward with efforts to assert authority over the country. The National Transitional Council planned a press conference later Sunday to announce a new Cabinet lineup. That would show progress in forming a new government ahead of the U.N. General Assembly this week.

The two sides have clashed for days after former rebels made a push toward Bani Walid and Gadhafi's hometown of Sirte to try to break weeks of stalemate and crush the dug-in fighters loyal to the fugitive leader.

While Sirte would be a major symbolic prize, Bani Walid has proven particularly difficult for revolutionary forces.

The loyalists hold the strategic high ground along the ridges overlooking a desert valley called Wadi Zeitoun that divides the town between northern and southern sections. The terrain has made the city a historical hold-out: In the early 20th century, Italian forces occupying Libya struggled to take Bani Walid.

On Sunday, Gadhafi forces blasted fighters at the northern entrance with mortar fire while the revolutionary forces returned fire with machine guns and rocket-propelled grenades. Fighters also fired into the desert north of the gate where Gadhafi loyalists were believed to be trying to surround them ahead of an ambush.

Five mortar shells landed about 20 yards (meters) from a building where anti-Gadhafi fighters were resting, prompting them to run to a feed factory they have occupied. Black smoke filled the sky.

The standoff has been chipping away at the morale of fighters, who have been massed in the area for weeks and are stretched thin. While the northern gate was coming under attack, many sat on the sidelines drinking tea and using plastic bottles for target practice at the feed factory checkpoint.

The reinforcements from Tajoura, meanwhile, posed on a tank they said had been

captured after revolutionary forces swept into Tripoli on Aug. 21. Fathi Mselati, 31, from the Tajoura brigade, said more captured tanks were on their way to the front.

Revolutionary forces also have faced fierce resistance in Sirte as they tried to push through crowded residential areas in the coastal city, but they claimed Saturday to have gained less than a mile into the city, along the main coastal highway leading in from the west.

The forces were met by a rain of gunfire, rockets and mortars. A field hospital set up outside Sirte at a gas station filled with wounded fighters, including some from a convoy hit by a rocket-propelled grenade. Twenty-four anti-Gadhafi fighters were killed and 54 wounded in the day's battles, the military council from the nearby city of Misrata reported.

The pro-regime radio station in Sirte repeatedly aired a recorded message it said was from Gadhafi, urging the city's defenders to fight on. "You must resist fiercely. You must kick them out of Sirte," the voice said. "If they get inside Sirte, they are going to rape the women." The voice resembled Gadhafi's but its authenticity could not be confirmed.

Gadhafi's spokesman, Moussa Ibrahim, vowed, "We have the ability to continue this resistance for months, in a phone call Friday to Syrian-based Al-Rai TV, which has become the mouthpiece for the former regime.

The persistence of the former regime has raised fears of a protracted insurgency of the sort that has played out in Iraq and Afghanistan.

Hassan Dourai, Sirte representative in the new, interim government, said fighters reported seeing one of Gadhafi's sons, Muatassim, shortly before the offensives began Friday, but he has not been spotted since the battles intensified. The whereabouts of Gadhafi and several of his sons remain unknown. Other family members have fled to neighboring Algeria and Niger.

On a third front in Libya's southern desert, hundreds of revolutionary fighters were negotiating with villagers in the still pro-Gadhafi region to surrender peacefully. The fighters collected on a road near the Nahrouqa village on Sunday.

Col. Bashir Awidat has said they seek to secure the surrounding hinterlands before moving against Sabha, the main southern urban center about 400 miles (650 kilometers) south of Tripoli.



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INTERNATIONAL NEWS

PRELIMINARY MAGNITUDE OF 6.9

NINE DEAD AFTER STRONG QUAKE HITS NORTHEASTERN INDIA

GAUHATI, India
Associated Press

A strong earthquake shook northeastern India and Nepal on Sunday night, killing at least nine people, damaging buildings and sending lawmakers in Nepal's capital running into the streets.

The quake, with a preliminary magnitude of 6.9, was felt across northeast India including the capital of New Delhi. It triggered at least two aftershocks of magnitude 6.1 and 5.3, Indian seismology official R.S. Dattatreya said. He warned more aftershocks were possible.

At least four people in India's Sikkim state were killed and an unspecified number of people were injured, state police Chief Jasbir Singh told The Associated Press. Nepal's government said five people died and dozens were hurt there.

The full extent of damage was not immediately known because the region is sparsely populated with many living in remote areas which were cut off by mudslides triggered by the quake, Singh said.

TV stations reported buildings collapsed and sidewalks cracked in Sikkim's state capital of Gangtok, 42 miles (68 kilometers) southeast of the quake's epicenter. The Indo-Tibetan Border Police said two of its buildings had collapsed in

Gangtok.

Rescuers were working overnight to search for anyone pinned under fallen buildings in the city, which has a population of 50,000, Singh said.

"We have sounded a high alert. Police are on the streets in Gangtok and other major towns," he said.

Electricity and some phone service was interrupted in the area.

Power lines snapped in the West Bengal cities of Darjeeling and Kalimpong, which "are now in total darkness," state Chief Minister Mamata Banerjee said.

Prime Minister Manmohan Singh offered to send troops to help, and summoned the National Disaster Management Authority for an emergency meeting. The air force sent five planes to help with rescue efforts.

In neighboring Nepal and Bangladesh, the quake sent residents rushing out of their homes, offices and shopping centers.

In Nepal's capital of Katmandu, members of parliament who were debating the national budget ran out of the assembly hall into a parking area. They returned 15 minutes later and resumed their session.

The quake was also felt as far as the Indian capital, with New Delhi residents also rushing out of shaking buildings.

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**RBC Financial
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FIDELITY: 'OVER 70%' RAISED ON \$10M OFFER



By NEIL HARTNELL
Tribune Business Editor

Fidelity Bank (Bahamas) has raised "just over" 70 per cent of the \$10 million in additional capital it is seeking to raise from its current private placement preference share issue, its placement agent expecting the offering to be "fully subscribed by the end of this week".

Michael Anderson, president of RoyalFidelity Merchant Bank & Trust, told Tribune Business that with the \$10 million issue likely to be

- * BISX-listed bank likely to make extra shares available, as issue anticipated to be oversubscribed
- * Will take bank's Tier 1 capital to 'huge' 21%
- * \$8m Port IPO coming in next few weeks

oversubscribed by the time it closes on Friday, the BISX-listed commercial bank was "open" to making additional shares available for investors wanting to buy-in.

Emphasising that he was speaking for RoyalFidelity as placement agent, and not Fidelity Bank (Bahamas), Mr Anderson said that if the full amount was raised the latter would have a 21 per cent Tier 1 capital ratio, something he described as "huge".

"It's been very well received," he added of the issue. "As of now, we've got just over \$7 million in subscriptions out of \$10 million, and expect to be oversubscribed for the offering."

"There's been a good level of interest out there, and I don't think there'll be any problem in getting it fully subscribed by the end of [this] week. Hopefully by the beginning of this week we will be fully subscribed, and we've said to people that depending on what happens we may

SEE page 5B

INSURERS HOLD FIRM TO \$30-\$40M IRENE LOSSES

- * RoyalStar eyeing \$3m in total insured claims, ICB a similar number
- * 'Totally shocked' Boston-based risk modeller holding to \$200-\$400m number

By NEIL HARTNELL
Tribune Business Editor

BAHAMIAN general insurers are holding to estimates of a total \$30-\$40 million in total Hurricane Irene-related insured losses for the industry, several telling Tribune Business they were "totally shocked" that a Boston-based risk modelling agency was placing this figure at between \$200-\$400 million.

RoyalStar Assurance said it was estimating the

DOCTORS TARGETING JANUARY FOR SPINAL MEDICAL TOURISM

By NEIL HARTNELL
Tribune Business Editor

Doctors Hospital is targeting January for the start of its next medical tourism initiative, the BISX-listed healthcare institution telling Tribune Business that its \$1.067 million net income performance for the first half of its 2012 financial year was "slightly ahead" of budget projections.

In a series of e-mailed replies to this newspaper's questions, Doctors

Hospital confirmed it was moving on establishing a spinal surgery and care centre at its Nassau facilities - a project it is undertaking with a consortium featuring US specialists, a spinal parts manufacturer and Bahamian specialist, Dr Valentine Grimes.

"We have recently received medical licenses for three spine surgeons who plan to bring their patients for surgery. Dr Valentine Grimes will

SEE page 4B

US PROXIMITY UNDERMINING BAHAMIAN ENTREPRENEURS

By NEIL HARTNELL
Tribune Business Editor

THE Bahamas' proximity to the US is the key factor undermining Bahamian entrepreneurs and small businesses, a leading accountant believes, adding that "thousands of jobs and hundreds of companies" would be created at home if it were not for the ease of Miami



SEE page 5B

CIBC FIRSTCARIB 'WELL AHEAD' ON CAPITAL STANDARDS

- * Both key ratios over 5.5% pts above Central Bank minimum
- * But bad loans and operating expenses weigh down key BISX performer

By NEIL HARTNELL
Tribune Business Editor

CIBC FirstCaribbean International Bank (Bahamas) key capital ratios are "well ahead" of the Central Bank of the Bahamas' requirements, both more than five-and-a-half percentage points up on the 17 per cent regulatory minimum, as it recorded a slight 1 per cent net income increase for the 2011 third quarter.

Marie Rodland-Allen, the bank's managing director, confirmed in an e-mailed reply that its capital levels remained more than adequate

despite its recession-induced struggles, saying: "Our Tier 1 [capital ratio] was 22.57 per cent, and Total Capital ratio was 23.33 per cent, well ahead of the requirement of 17 per cent."

CIBC FirstCaribbean International Bank (Bahamas) performance, though, continued to be weighed down by a combination of increased loan loss expenses (provisions) and increased operating expenses, although the results for the three months to end-July 2011 do provide a glimmer of hope.

Mrs Rodland-Allen declined to comment on whether the meagre bottom line improvement, net income rising year-over-year by less than 1 per cent - from \$12.787 million to \$12.868 million - represented the start of a trend that would see CIBC FirstCaribbean International Bank (Bahamas) start to match prior year performance.

But a closer look showed that had it not been for a 23.2 per cent in loan loss expenses, from \$12.509 million in the 2010 third quarter to \$9.61 million this time around - a drop of almost \$3 million - the bank's performance would have been significantly worse than the prior year comparative.

CIBC FirstCaribbean Inter-

SEE page 4B

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BUSINESS

BAHAMAS MUST GET ON THE BEATEN PATH

By DAVID ALLEN

IN ORDER to survive in a hostile financial services environment, the Bahamas is required to place its finger on the pulse of onshore markets. One way to achieve this is by incorpo-

A Bahamian attorney backs an accountant's call to open up this market to onshore law firms, warning that to do otherwise would see financial services stagnate

rating onshore law firms and attorneys into its offshore financial services-

landscape.

I agree with a recent article by Raymond Winder, managing partner at Deloitte & Touche (Bahamas), concerning the opening of the Bahamas financial services sector to international attorneys with expertise in financial services. Now is a prime time to do so, before the industry collapses or fades into global irrelevance.

It has been suggested that there is a 'level playing field' due to compliance with the G-7 and Organisation for Economic and Co-Operation and Development (OECD) demands for tax information exchange agreements. However, the playing field is not level, and the Bahamas may currently be on the lower end. This is

due to the fact that other competing jurisdictions, such as Cayman and Bermuda, have opened up their financial services sectors to onshore law firms and attorneys, and enjoy a competitive advantage over the Bahamas.

Prior to the OECD, Financial Action Task Force (FATF) 'blacklisting' and related compliance legislation, the Bahamas achieved leverage in the global financial services industry due to its protection of banking secrecy, along with its lack of income taxes, proximity to the US and stable democracy. This leverage enabled it to attract international business to Bahamian law firms and attorneys. With the deterioration of banking secrecy, the Bahamas

has lost its leverage and is in the same position as other jurisdictions.

In this new playing field, a key concern of financial service providers is branding. I recently spoke to the director of a top offshore bank in the Bahamas, and he informed me that he no longer advertises the Bahamas as a selling point. Rather, he advertises the brand of his bank as a well-known and respected international player.

As we witness this move to corporate branding, away from jurisdiction marketing, it becomes more important to permit onshore law firms and attorneys to locate in the Bahamas and bring their business and brand recognition with them.

The financial services industry plays an important role in the Bahamas economy. Other than legal fees for Bahamian attorneys, it provides high-end property rentals and purchases, gainful employment and a myriad of Government fees. Onshore law firms that locate here should be limited to financial services work and encouraged to partner with existing Bahamian law firms.

The Bahamas financial services sector has reached a certain level of stagnation, and opening the sector would allow for increased momentum. Movement is a key ingredient to the continued life of the Bahamas' financial services industry. The Bahamas can no longer afford to stay off the beaten path when it comes to providing financial services, because the world simply will not come. It must relocate itself to Main Street to receive big business. By wiring and connecting the Bahamas into the onshore financial hub through law firms and attorneys, it may recover the momentum required for a sustainable and vibrant financial services industry.

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FINANCIAL INTELLIGENCE UNIT OF THE BAHAMAS

PUBLIC NOTICE

No. 2 of 2011

September 15, 2011

NOTICE RELATING TO FRAUDULENT USE OF NAME AND LOGO OF THE FINANCIAL INTELLIGENCE UNIT

It has come to the attention of the **Financial Intelligence Unit (FIU)** that there are documents in circulation that purports to have been issued by the office of the FIU. These documents consist of a **Ministerial Memo in reference to "Funds Transfer Authentication Code"** together with a letter bearing the address of an **Internal Revenue Service Bahamas (IRSB)** coming from the desk of **Cassandra C. Odudu, Secretary of Revenue.**

The public is hereby advised that these documents are false and is deemed a scam. The public is warned that at no time should any funds be transferred pursuant to the directions given in these documents. The public is further advised that the FIU did not release these documents and will not be held liable for any funds transferred or lost incurred as a result of following the instructions contained therein.

Persons who are aware of or have been affected by the following scam are asked to contact the FIU at 242-356-9808 or 242-326-3815 or forward a letter to the **Financial Intelligence Unit, 3rd Floor, Norfolk House, Frederick Street, P.O. Box SB-50086, Nassau, Bahamas, Fax 242-322-5551**, to ensure that the matter is thoroughly investigated.

Any questions regarding this Notice should be directed to:

Mr. Reginald Ferguson, QPM, Commissioner (Retired)
Director
Financial Intelligence Unit
3rd Floor, Norfolk House
Frederick Street
P.O. Box SB-50086
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BUSINESS

DOCTORS TARGETING JANUARY FOR SPINAL MEDICAL TOURISM

FROM page one

work with them. We hope to start them by January," the BISX-listed healthcare provider told Tribune Business.

It added that its High Intensity Focused Ultrasound (HIFU) prostate cancer treatment centre was continuing "on a regular basis, with a trend for increasing the activity".

Doctors Hospital saw its

net income for the six months to end-July 2011 drop by 6.4 per cent, falling year-over-year from \$1.14 million to \$1.067 million, although earnings per share (EPS) remained constant at \$0.11.

Net revenues increased by \$1.4 million or 6.7 per cent, led by a 7.7 per cent growth in patient service revenues to \$21.867 million from \$20.3 million - a more than \$1.56 million increase.

"There was an increase in activity due to the seasonal health issues such as flu and

its complications," said Doctors Hospital, by way of explanation for the increase in overall and patient service revenues. "Revenue and income is slightly ahead of budget."

However, the revenue performance was more than offset by a 7.5 per cent increase in total expenses from \$19.907 million to \$21.395 million. The main categories experiencing year-over-year increases for the six months to end-July were salaries and benefits; medical supplies; and bad

debt expenses, the latter more than doubling from \$370,000 to \$863,000.

Warning that Doctors Hospital expected "no significant changes" to its financial performance over the 2012 second half, the company said it had been able to recruit more full-time staff to fill existing vacancies, thus reducing overtime payments.

The healthcare provider, though, added that salaries and medical supply costs normally rose in line with the increase in patient activity it had experienced.

Meanwhile, Doctors Hospital's balance sheet showed a 90 per cent increase in patient accounts receivables since the 2011 year-end in January, jumping from \$503,000 to \$958,000. Accounts receivables from third party payers, namely medical insurers, fell from \$4.187 million to \$3.929 million.

Explaining the rise in sums owed to it by patients, Doctors Hospital said: "Accounts Receivable is always a factor of the economy for self-pay patients. With the economy causing a loss of jobs there is a simultaneous loss of health insurance, and therefore an increase in self-pay patients."

"Our third party payors are

paying on time, and up-front collection for self-pay patients helps to reduce balances after discharge. Our receivables increased over the last six weeks in direct relation to increased activity, the majority of the increase is in zero to 60 days."

Elsewhere, Doctors Hospital said it was in negotiations with "a new interested party", who it declined to name, regarding the potential sale of its Blake Road-based Western Medical Plaza facility in western New Providence.

It added of its strong balance sheet, which has net assets of \$28.144 million and just \$2.921 million in liabilities: "That was part of the strategy to prepare for a recession, and it has been a positive strategy for us."

"The fact that we are debt free has allowed the Hospital to use internally generated cash flow to improve the facility, replace equipment over the last two years and maintain a reserve."

Doctors Hospital, though, continues to have concerns over the Medical Care Improvement Act that was unveiled by the Government among a slew of legislative initiatives in the 2011-2012

Budget.

"We have had discussions with the Minister of Health and expressed to him the adjustments that need to be made in order for Doctors Hospital to benefit from this new Act. The wording of the Act excludes us at present from making an application under that Act," Doctors Hospital said.

CIBC FIRSTCARIBB 'WELL AHEAD' ON CAPITAL STANDARDS

FROM page one

national Bank (Bahamas) appears to be having trouble controlling its operating expenses, which grew by 17.7 per cent in the three months to end-July, rising to \$21.864 million from \$18.569 million last year.

The nine-month comparative is similar, with operating expenses up 15.9 per cent year-over-year to \$62.525 million compared to \$53.94 million in the same period in 2010.

The bank has also been hit, like most other Bahamian commercial banks, by provisioning associated with non-performing loans, which grew by 17.1 per cent to \$28.387 million, compared to \$24.234 million, year-over-year for the first nine months.

In her e-mailed response to Tribune Business questions, Mrs Rodland-Allen attributed the increased operating expenses to "management fees", plus increased bank licence fees and general operating costs.

She did not explain how CIBC FirstCaribbean International Bank (Bahamas) planned to control these, other than to say it "continues to focus on cost containment across the entire business".

Mrs Rodland-Allen also declined to detail what non-performing loans currently accounted for, as a percentage of CIBC FirstCaribbean International Bank (Bahamas) total \$2.237 billion loan portfolio. She referred this newspaper to the 15.25 per cent figure given for CIBC FirstCaribbean International Bank (Bahamas) 2010 year-end, a percentage that was well above the Bahamian commercial banking industry average, indicating the institution has more than its fair share of troubled credit.

"Customers in all areas have experienced difficulties during this period of economic challenge," Mrs Rodland-Allen said in her e-mailed response to Tribune Business.

"Our promise to our customers is to partner with them - and this is what we have done. We have worked with customers in every segment to help them ride out the effects of the downturn in the world economy, which has affected the performance of the economy of the Bahamas."

CIBC FirstCaribbean's financial performance is a key determinant of how the Bahamian stock market performs, given that it is the largest stock by market capitalisation and accounts for around 30-40 per cent of BISX's All-Share Index.

For the 2011 third quarter and first nine months it has been aided by the excess liquidity in the Bahamian commercial banking system. This has been responsible for the more than \$170 million rise in cash on hand since the 2010 year-end, while deposit rates have also dropped, as reflected in the reduction in total interest expense.



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FINANCIAL INTELLIGENCE UNIT OF THE BAHAMAS

PUBLIC NOTICE

No. 1 of 2011 September 15, 2011

**NOTICE RELATING TO THE REGISTRATION OF MONEY LAUNDERING REPORTING OFFICERS
PURSUANT TO SECTION 5(A), FINANCIAL INTELLIGENCE UNIT
(TRANSACTIONS REPORTING) REGULATION 2001**

The Financial Intelligence Unit of The Bahamas hereby advises that all entities that are defined as a "financial institution" pursuant to Section 3 of the Financial Transactions Reporting Act, 2000 are required under Section 5 (a) of the Financial Intelligence Unit (Transactions Reporting) Regulation, 2001 to identify and appoint a person the Money Laundering Reporting Officer, who shall be registered with the Financial Intelligence Unit.

An entity, defined as a financial institution and carrying on business as such, without complying with Section 5(a) and other provisions under the said Regulations shall be guilty of an offence and liable on summary conviction or conviction on information to a fine not exceeding \$100,000.00.

The cooperation of all Financial Institution is mandatory.

For further information please contact:

Mr. Reginald Ferguson, QPM, Commissioner (Retired)
Director
Financial Intelligence Unit
3rd Floor, Norfolk House
Frederick Street
P.O. Box SB-50086
Nassau, Bahamas
Tele: (242) 356-9808 / (242) 326-3815
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The Principal
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Nassau, Bahamas
Deadline for application is
23rd September, 2011

BUSINESS

US PROXIMITY UNDERMINING BAHAMIAN ENTREPRENEURS

FROM page one

shopping. Raymond Winder, managing partner at Deloitte & Touche (Bahamas), told Tribune Business that because a significant percentage of residents did the bulk of their goods and services purchases in Florida, the "normal recycling" of investment and salary dollars did not happen where the Bahamian economy was concerned. It was this loss of potential consumer spending that made it so hard for Bahamian start-ups and entrepreneurs to succeed, Mr Winder said, as their customer base is much reduced by the lure of cheaper US-based products and services. Warning that it was "virtually impossible" to compete with Florida on price, the Deloitte & Touche (Bahamas) managing partner urged Bahamian small businesses to target niche markets not served by their US counterparts, or products that were price competitive because they were sourced just as cheaply from nations such as China. "Many Bahamians believe you can make small enterprises, or create small enterprises, by merely providing funding," Mr Winder said. "While the challenge for small businesses in the Bahamas is funding and high costs, being the cost of rent and utilities, and to some degree labour produc-

tivity, the real challenge for creating small enterprises in the Bahamas is the fact we are so close to the US. "While we benefit from being so close to the US in the tourist industry, we also suffer from being one of the closest nations to one of the world's most powerful countries, which has the ability to reduce the cost of goods and services to low levels." The sheer scale of US population demographics, Mr Winder explained, meant that notwithstanding the Bahamas' import duty-dependent tax structure, this nation's largest neighbour was able to command lower prices based simply on the sheer volume of potential business. Returning to his US proximity theme, Mr Winder told Tribune Business: "This explains why one can have a tremendous amount of activity in our country, and very few jobs being generated, unless you are employed directly by foreign agencies. "The normal recycling of investment dollars that happens in most countries does not happen in the Bahamas, because the majority of Bahamians - on an individual basis - purchase a lot of their goods and services in the US." And he added: "While it sounds good that we should be able to develop these small enterprises, they suffer primarily from a lack of sufficient activity in the

Bahamas. "If Bahamians were not shopping in Miami for goods and services, thousands of jobs would be created overnight, and hundreds of small businesses created. But it is very difficult to tell the average Bahamian that they shouldn't shop in Miami when they do incur significant savings there. "Most Bahamians earn a salary in the Bahamas, and that salary would usually generate additional jobs in the economy because of the purchasing power of that salary. In the case of the Bahamas, that is lost, because those salaries go on spending in the US, even Cuba." It was the consumer spending generated by those salaries that created "the second tier small enterprises" in the Bahamas, yet too much of it was leaking abroad. Mr Winder said this was the key reason why, "despite millions of dollars invested by the Bahamas government", the small business sector had failed to take off. Even if the Bahamas altered its tax structure, resulting in reduced costs for business inventory, Mr Winder said it would remain "virtually impossible to compete" against Florida and US-based companies. While Bahamians feared the arrival of Wal-Mart and other US companies in the Bahamas, the leading accountant said these firms

had no reason to come here as they were already receiving "their fair share" of Bahamian dollars. All these companies had to do was focus on providing quality, price competitive goods and services that were easily accessible by Bahamians either physically or online - the latter having made it even easier for Bahamians to buy abroad. Bahamian entrepreneurs and policymakers had to "appreciate and understand" this, Mr Winder said, adding that they had to focus on either niche markets or sectors where they could compete on price with US rivals. "If we're going to create small enterprises, Bahamian enterprises, we need to look for small niche markets that either are not present in the US, or goods and services that are price competitive, because they are coming from outside the US," he told Tribune Business. "We have to look to take advantage of the Port facility in Freeport as a means of gaining some competitive advantage." Focusing on another problem caused by the leakage of Bahamian dollars on imports, Mr Winder said: "It is very difficult to plan and budget for organisations in the Bahamas, even for those who have money or are large organisations. "They find it difficult to predict what their sales would be based on normal

factors, which are population shifts and population growth. While we may have a 300,000 population, their market would be considered less than that, simply because of the amount of goods and services purchased outside the country." As a result, many Bahamian small businesses and entrepreneurs "find it impossible to survive under these conditions".

NOTICE TO CREDITORS

Clariden Leu Capital Management Ltd. (In Voluntary Liquidation)

The creditors of the above-named Company are required, on or before September 23rd, 2011 to send their names and addresses and the particulars of their debts or claims, and the names and addresses of their attorneys (if any) to Reece D. Chipman, the Liquidator of the said company at Maritime House, Suite No. 1, 2nd Floor, Frederick Street, P. O. Box CB13027, Nassau, N.P., The Bahamas, telephone number 242-325-7585 or 242-356-0164. The creditors may be required by notice in writing from the said Liquidator by their attorney or personally, to come in and prove their said debts or claims at the office of the Liquidator at such time as shall be specified in such notice. If in default thereof, they will be excluded from the benefit of any distribution made before such debts are proved.

Reece D. Chipman
Liquidator

Dated the 16th September, 2011

FIDELITY: 'OVER 70 PER CENT' RAISED ON \$10M OFFER

FROM page one

extend it." Mr Anderson further explained: "The bank's indicated it would be willing to consider allocating additional shares if it's oversubscribed. "Given the level of interest expressed, the bank may be able to accommodate some additional subscriptions. We've said to people: 'Do not be put off by the fact it's oversubscribed; step forward.' The \$10 million offering is a Private Placement, and targeted only at specific institutions and high net worth individuals who have been solicited. It is therefore not a public offering, and members of the Bahamian public should not seek to become involved or apply for shares. Asked by Tribune Business why the \$10 million preference share issue seemed to be so attractive to the targeted investors, Mr Anderson suggested it was a combination of Fidelity Bank (Bahamas) recent improved performance coupled with the rate of return. Priced with an interest coupon of Prime plus 2.25 per cent, or 7 per cent, the RoyalFidelity president said the dividend yield was higher than that for bank deposits and existing fixed income securities, which had been impacted by the recent Prime rate cut. Commonwealth Bank 's existing perpetual preference shares were paying 6.25 per cent, Mr Anderson said, and he added: "Seven per cent is a premium over what's being

paid by all other issuers presently, and people are attracted by the rate." RoyalFidelity made a conscious effort to get its affiliate's \$10 million preference share issue away before competing capital calls come to market. Lead among these is the \$8 million Arawak Cay port initial public offering (IPO), an equity issue likely to come to market in the last week of September, pending approval of its offering memorandum by the Securities Commission of the Bahamas (SCB). "I think the overall capital market is still relatively small, and it's best not to have more than one offering at the same time, because simultaneously they are likely to go after the same investors and split the market. They're less likely to be fully subscribed," Mr Anderson explained. "Each transaction will have an impact on the other if they go simultaneously.

"That said, people know the Port offering is likely to come out in October some time, although no one knows the date yet. Some people are already holding money to put into the Port transaction." Mr Anderson said the capital raising would both assist Fidelity Bank (Bahamas) growth strategy and bolster its Tier 1 capital ahead of local implementation of the latest Basle capital accords round. "Once this takes place, the bank will be looking at having around 21 per cent Tier 1 capital, which is huge against the typical regulatory requirements," the RoyalFidelity president told Tribune Business. "From an internal standpoint, it will really put the bank in a good place for the growth it intends to embark on." Tribune Business reported in July how Fidelity Bank

(Bahamas) was eyeing a record year for profitability, believing its second half results will be "as good or better than" the 2011 first half's \$2.208 million net income. It is also targeting an increased return on equity of 15-20 per cent in 2012. The 7.2 per cent or \$15.352 million increase in its loan book during the 2011 first half, to \$228.018 million, was more than the expansion it enjoyed during its entire 2010 financial year.

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BUSINESS

FROM page one

INSURERS HOLD FIRM TO \$30-\$40M IRENE LOSSES

total value of Irene-related claims to be \$3 million or less, with Insurance Company of the Bahamas (ICB) looking at a similar figure in the low 'seven figure' millions.

This contrasted sharply with the revised estimates put out by AIR Worldwide, which reduced its initial \$300-\$700 million Bahamas insured losses total, given in the immediate aftermath of Irene's passage, to between \$200-\$400 million - a figure that, according to Bahamian property and casualty insurers, remains "totally out of left field".

The episode showed "how poor" Bahamas-related catastrophe risk models were, several Bahamian insurance industry executives said, adding that it also highlighted why the sector continued to press home the "suitability and reliability" of such techniques with the

global reinsurance industry. Reinsurers use such models to determine how much they charge Bahamian carriers for hurricane-related reinsurance.

Given that the local industry buys huge amounts of reinsurance, it is the reinsurers who largely determine the annual premiums paid by Bahamian residential and commercial customers. Bahamas-based insurers have long argued it is unfair to lump this nation in with Florida, making no allowance for its geography and strict Building Codes requiring properties to withstand high-speed winds.

Tom Duff, general manager of Insurance Company of the Bahamas (ICB), told Tribune Business: "At the present time, we're still

receiving claims. Late claims are being reported from the islands of Eleuthera and Abaco, which is what we expected, given that there are a lot of second home and non-resident owners.

"They're still coming in, but we're looking at figures in the low seven figure millions at the very tops, and hoping it will be less than that. If you take that, and translate that to the other companies, some of which have slightly larger exposures, I still think the figure of \$30-\$35 million seems to be about right."

Asked about AIR's figures, something the risk modeller said had been adjusted in response to a 'damage survey' and information provided by Bahamian insurers, Mr Duff replied:

"I don't know where these guys are coming from.

"I'm not surprised they came out with a high initial estimate, but by now I'd have thought it would reflect a more realistic figure. So I'm surprised they're holding on to that. I'm totally shocked they're coming out with such high figures."

Mr Duff, whose ICB is the carrier through which BISX-listed J S Johnson places much of its general insurance underwriting risks, said he would have expected AIR to do more testing and come up with a much more reliable figure.

"I can't imagine it will come anywhere near that," Mr Duff added of the \$200-\$400 million estimate. "I think that \$30-\$35 million figure will be on the mark."

Steve Watson, RoyalStar Assurance's managing director, noted that AIR had added the caveat that its \$200-\$400 million insured loss estimate included risks that may have been underwritten by insurers outside the Bahamas, such as the Lloyd's of London market.

But, still expressing scepticism even with this taken into account, he added: "That presupposes there is something like \$200 million in insurance outside the Bahamas, and I just don't see it. There are not large resorts, major risks, affected."

Mr Watson said RoyalStar was looking at a maximum \$3 million in total insured claims from Irene, and the final outcome could well be lower. He agreed that the Bahamian industry was likely to be facing \$30-\$40 million in total insured losses.

"It shows how poor the models are, but these models determine our pricing, and we're in constant dia-

logue with the reinsurers about the suitability, reliability and adequacy of the models being used for the Bahamas," Mr Watson told Tribune Business.

Patrick Ward, Bahamas First's president and chief executive, said of the AIR numbers: "I can say without fear of any valid contradiction that that number is totally out of left field. I don't know what data set they're relying on."

In its latest report, AIR estimated that insurance penetration (take-up) rates for the Bahamas meant that, as a national average, 80 per cent of residential properties and 90 per cent of commercial properties in this nation had hurricane insurance.

These penetration rates, though, varied widely between islands, with New Providence and Grand Bahama skewing the national average. AIR said its research indicated that hurricane insurance penetration rates stood at 20 per cent for residential properties, and 25 per cent for commercial properties, across the Family Islands. The exception was Abaco, where the take-up rates for residential and commercial properties were 45 per cent and 50 per cent, respectively.

In response to AIR's take-up estimates, Mr Ward said Bahamas First measured take-up rates as a percentage of the economy's gross domestic product (GDP). With total property and casualty premiums paid annually in the Bahamas standing at \$330-\$350 million, the penetration rate was "a little more than 5 per cent of GDP".

The only other Caribbean country that matched up to

the Bahamas on penetration rates was the Cayman Islands, Mr Ward adding that this nation's take-up was partly explained by the relatively high price of catastrophe perils coverage.

While unable to "verify the veracity" of AIR's take-up estimates, Mr Ward disagreed with the "blanket approach" taken in regard to the Family Islands. The rates, he said, were all different, with Exuma and Eleuthera having higher percentage take-up than islands further south.

At ICB, Mr Duff said that while he did not have any hard data on this area, the risk modeller's figures were likely "not too far off the mark".

"But it's a subjective thing and we've not really tested it," he told Tribune Business. "We all know that in some of the Family Islands, where some of the properties are made of light, flimsy construction, you'd expect a good percentage of those people not to insure."

"It wouldn't surprise me if the penetration rate in the islands would be less from that point of view, because you're dealing with a lot of low grade construction."

Mr Duff, though, pointed out that all mortgage lenders required the borrowers to take out catastrophe insurance, something that ensured penetration rates remained high.

RoyalStar's Mr Watson added of AIR's take-up estimates: "I don't know if the percentage is right, but we know the take-up rate in the Family Islands is lower with the exception of Abaco, because of the second homes."

"As you go further south, the take up rates get lower and lower."



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COMMONWEALTH OF THE BAHAMAS **2010**

IN THE SUPREME COURT

**COMMON LAW AND EQUITY DIVISION
CLE/GEN/01332**

IN THE MATTER of the Property comprised in an Indenture of Mortgage dated the 17th day of November A.D. 2004 and made between Kendrick Rolle as Borrower and FirstCaribbean International Bank (Bahamas) Limited as Lender

AND IN THE MATTER of the Conveyancing and Law of Property Act, Chapter 138 of the Revised Statute Laws of the Commonwealth of The Bahamas.

BETWEEN

FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED
Plaintiff

AND

KENDRICK ROLLE
Defendant

NOTICE OF THE ORIGINATING SUMMONS

TO: **KENDRICK ROLLE** of Lot No.229 Kennedy Subdivision and No.10 5th Street the Grove, Nassau, The Bahamas

TAKE NOTICE that an action has been commenced against you in the Supreme Court being Action CLE/gen/01332 of 2010 by **FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED**, its Collections/Recovery Department situate at Independence Highway, Nassau, The Bahamas, in which the Plaintiff is claiming delivery-up of possession of the mortgaged premises described in and made pursuant to the Deed of Mortgage dated the 17th day of November, A. D., 2004 and made between you as Borrower and FirstCaribbean International Bank (Bahamas) Limited as Lender.

TAKE FURTHER NOTICE that the Bank seeks against you Judgment in the principal sum of \$76,188.62 and interest in the amount of \$20,944.36 as of the 16th September, 2010 and interest continuing to accrue at the rate of 8.5% per annum pursuant to the said Deed of Mortgage and also seeks interest and costs.

AND TAKE FURTHER NOTICE that an Order was granted on the 4th August, 2011 for the Originating Summons filed in the Supreme Court on the 21st day of September, A.D. 2010 to be served on you by this advertisement.

AND FURTHER TAKE NOTICE that you must within fourteen (14) days from the publication of this advertisement, inclusive of the day of such publication, acknowledge service of the said Originating Summons by filing a Notice of Appearance and a Memorandum of Appearance in the Registry of the Supreme Court, 2nd Floor, Ansbacher House, East Street North and Shirley Street, Nassau, The Bahamas and must also deliver a copy of the said Notice of Appearance and Memorandum of Appearance by leaving a copy at our Chambers.

DATED this 31st day of August, A.D., 2011

**GIBSON, RIGBY & CO.
CHAMBERS
Ki-Malex House
Dowdeswell Street
Nassau, The Bahamas**

Attorneys for the Plaintiff

SAFE PUBLIC TRANSPORT IS A BASIC RIGHT

By **TANEKA THOMPSON**
Deputy Chief Reporter
tthompson@tribunemedia.net

Picture this. It's 7 am and your car won't start. You have just two hours to get to work and no time to fiddle under the hood and hope for a miracle.

As the minutes tick by, bumper to bumper traffic forms and you have to make a decision.

So you walk out to your street corner to catch a jitney.

As you amble down the road, you see three buses speed by, one overtaking the other in a feeble attempt to be first on the route and pick up the most fares.

You make a run for it, after all you're just 50 feet away from the main road, and holler for one of the buses, waving your arms wildly, hoping a driver will notice you. None of them do.

And so you wait on the corner, out of breath on the "bus stop", for 15, 20, 30 minutes, whenever another jitney decides to pass your way.

You end up late for work, hot and upset, with no one to complain to.

This is just one of many frustrating realities residents of New Providence face everyday no matter their colour, creed or background providing they have the unfortunate luck of having to rely on irresponsible jitney drivers as their primary mode of transport.

Wanton disregard of the law. For too long bus drivers (not all of them but most) have been allowed to careen through New Providence's tiny, crowded streets disregarding general rules of the road and treating passengers like cattle.

Many of them run red lights, create a third lane on a two lane road, bully other motorists, stop

suddenly and repeatedly anywhere they want to, fail to pull on the side of the road to let passengers exit and enter and compete with each other with such ferocity that it wouldn't surprise me to see two of them fist-fighting in the street over a lost fare.

They often ignore bus routes which are thought unprofitable forcing residents who don't live in heavily populated urban areas to trek for miles before they find a bus.

And stories of recklessness and violence in the industry are endless.

In 2001, police investigated reports that a bus driver drank beer while passengers watched.

The next year, a mother and her young son were threatened by a cutlass wielding jitney driver for not paying a \$2 fare.

Faith Mackey, 6, was killed in March 2006 by a jitney driver who was overtaking another vehicle while driving on Carmichael Road.

In January 2007, the Road Traffic Department said it was investigating bystanders' claims that a bus driver hit a cyclist and then drove away.

Two years later, the driver of an out of control jitney that crashed near Nassau Harbour ran off, leaving his damaged bus and hurt passengers behind.

I am sure many more incidents have gone unreported.

All of this makes me wonder if our leaders feel that Bahamians who use jitanes – by choice or necessity – are not deserving of reliable, orderly public transport without the immediate threat of insult or injury.

The Industry
According to the Department of Road Traffic, there are 230 licensed jitanes servicing 20 to 22 routes.

And there are dozens of per-

sons who own franchises but are not actually on the road.

This has made it difficult to bring them on one accord.

"First of all the way in which the industry emerged was not rational. You have hundreds of individual owners or owners of two or three plates that in itself hinders operating a rational system," said Glenys Hanna-Martin, former minister of transport who worked with bus drivers and franchise holders to develop a plan to weed out the industry's flaws before her term ended in 2007.

"Either they have the franchise and they are not on the road or they lease it out to people who pay a price on a monthly basis – which is not allowed – and so you have that sort of disconnect from the franchise holder and the person on the road."

Drivers who don't own their bus but pay a leasing fee often have a daily quota to make which fuels the mayhem on our city's streets as each is more desperate than the next to make a buck.

"There is intense competition which leads to some of the stuff we see on the road," said Ms Hanna-Martin.

Promises of Change

As far back as 1992, the country's leaders toyed with the idea of overhauling the public transport system to bring drivers and jitney franchise holders under a unified system.

In 1995, consultants from a Canadian company were hired to assess transportation problems in the capital.

Back in 2006, jitney drivers and bus franchise owners called on Government to implement a unified bus system to bring all bus operators under one entity in which private owners and the state would have a stake.

That same year, then Governor-general Arthur Hanna, in his

Speech from the Throne, said the PLP government would bring legislation to Parliament to create a unified bus system.

And despite announcements in 2006 and 2007 that the plan was being "fine tuned" by the Christie administration nothing concrete ever materialised.

Ms Hanna-Martin said the party "ran out of time."

"We engaged a consultant to help us make sense of this situation. He worked at length, he was here for a long time. The industry agreed in principle to the process and the concept. The question was, how could it be achieved in these circumstances?"

Their plan was to create a government regulated and managed bus company but allow franchise owners to purchase shares in the entity.

"It would take away the competition so there would be no advantage, routes would not be unprofitable," said the former transport minister.

When the FNM returned to power in May 2007, the party continued with plans to change the industry.

"If in the next 30 months we don't get a significant portion of the public using public transport to get to and from, we will have spent a million dollars on repairing roads and still be stuck in traffic and that's what we're trying to avoid," said then Minister of Works Earl Deveaux in June 2008.

In August 2009, Minister of Works Neko Grant said government was "looking" at implementing a unified bus system although plans for it were still in the early stages.

A final report on the bus system was submitted to officials last year, The Tribune was told.

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