# **Hugh Reid**

Experienced financial services executive and entrepreneur with a track record of success in general management, customer service, sales management, investments, and finance.

## Experience

## General Manager - JN Life Insurance Company Limited

#### November 2018 to present

Appointed General Manager JN Life Insurance, December 1, 2020, with overall responsibility for the management of the company. Previously I was Executive, JN Group with responsibility for special projects and coordinated the raising of J\$2.6B in debt financing for the JN Bank in the UK.

## Founder - Customer Needs LLC, Conyers, Georgia

#### December 2016 to September 2018

Established startup company with a focus on real estate investing, financial education, and financial planning (life insurance and FINRA Series 6/63 licenses in the State of Georgia and Florida).

## President – Scotia Jamaica Life Insurance Company Limited, Kingston, Jamaica

#### May 2010 to September 2016

As President with responsibility for over US\$500M of assets, coordinated the development of innovative variable annuity and Universal Life Insurance product that drove brand loyalty and recognition, ii) Increased pension AUM from US\$100 million in 2010 to US\$600 million in 2016 and iii) Planned and implemented a corporate restructuring in 2015 that saved US\$200 million in operational expenses, restructured the sales and service model which increased sales by more than 15% in 12 months and implemented a new job classification system and salary scales which will reduce salary costs by more than 20%.

## COO – Victoria Mutual Building Society, Kingston, Jamaica

### October 2007 to April 2010

Engineered the organizational transformation of the Society, a multinational savings, and loans financial institution with assets of US\$500M, which resulted in increased sales and loans over the period 2007-8 by 316% and 277% respectively. In addition, organized in 2008 the implementation of workflow processing software in mortgage origination which reduced the staff involved in approving loans by 75% and eliminated paper-based processing.

## Senior General Manager – National Housing Trust

#### March 2000 to September 2007

Successfully introduced 3 new mortgage products in 2006 at the National Housing Trust (NHT), a J\$115B/US\$1.1B Government owned housing finance institution resulting in a record of over 8,000 mortgages disbursed in 2006.

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In addition, supervised the conversion to International financial reporting standards at the NHT in 2004 and the time taken to prepare audited financial statements was also reduced from five (5) to two (2) months. Finally introduced several customer service transformation initiatives e.g., electronic banking in 2006 which resulted in the NHT being awarded first place in the Public-Sector Customer Service competition.

Vice President Finance, Prime Life Insurance Company Ltd - 1994-2000 Chief Operating Officer, Global Life Assurance Company Limited - 1990-1993 Chief Internal Auditor, Life of Jamaica – 1987-1989 Senior Internal Auditor, Life of Jamaica - 1984-1986 Audit Senior, Deloitte and Touche – 1981-1983

## Education

University of the West Indies, B.Sc. Economics and M.Sc. Accounting; Fellow of the Institute of Chartered Accountants (Ja); Fellow of the Chartered Association of Certified Accountants (UK); Fellow of the Life Management Institute (US); International Housing Finance certificate, Wharton, University of Pennsylvania.

## **Board and Professional Affiliations**

Director on the Board of the Insurance Association of Jamaica, Director and Chair of the Audit Committee, the University of the Commonwealth Caribbean; Board Chairman, Perishables Ltd; Past Vice Chair 2019-2023, Association of Chartered Certified Accountants (ACCA) Jamaica Chapter; ACCA Atlanta Chapter Head 2018; Past President of the Insurance Association of Jamaica 2012-2014. Previously held directorships on the Boards of Scotia Jamaica Life Insurance Company Ltd, McCam Child Development Centre, Kings Manor Development Ltd, Kingston College, Mavis Bank Coffee Factory Ltd, Kingston Restoration Company Ltd, Victoria Mutual Insurance Ltd, Victoria Mutual Property Services Ltd, National Investment Bank of Jamaica, Silver Sands Estates Ltd, The Wharf Ltd, Central Wastewater Treatment Company Ltd, Harmonization Ltd and the Betting, Gaming and Lotteries Commission.

### **Additional Information**

### Community and charitable activities

Distinguished Lieutenant Governor 2022-2023, Division 23 Central, Eastern Canada and Caribbean (EC&C) District of Kiwanis International, Kiwanis Club Coach, Chair – St Hughs Preparatory School Board, Director and Chair of the Investment Committee - Kingston College Development Trust Fund; Synod Rep and Church of the Transfiguration Executive Committee member, Past Vice President and Past Director KCOBA Georgia Inc., Past Finance Chairman Atlanta Jamaica Association, Host of weekly Kiwanis radio program on volunteerism 2015-16, Project Manager for 5-unit townhouse development 2014-15, Kiwanis Club of North St. Andrew - Kiwanian of the Year, Distinguished President 2000-2001, UCC Circle K Advisor and Kiwanis Hixson Fellow.