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Chamber of Commerce Office
is open Monday - Friday
8:30 a.m. - 5:00 p.m.

Call: 949-8090,
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Grand Cayman's Road to Recovery



The Council of Associations, a subcommittee of the Chamber of Commerce representing all the major industry associations, held its first meeting since the hurricane on Thursday, 7th October at 4 p.m. at the Chamber of Commerce. Representatives from the various industry sectors provided a preliminary assessment and their plans for recovery.

The meeting was chaired by Chamber President-Elect Mr. Morgan DaCosta. Associations represented at the meeting included the C.I. Bankers Association (CIBA), the Cayman Islands Tourism Association (CITA), Cayman Islands Law Society, the C.I. Compliance Association, Insurance Managers Association of Cayman (IMAC) and the C.I. Real Estate Brokers Association (CIREBA). Summaries from each association are as follows:

Stay-over Tourism: Mr. Rod McDowall and Milena Conolly said the CITA was continuing to contact its membership which includes hotels, condominiums, transportation operators, watersports operators and restaurants. They estimated that between 30-50% of the room inventory is habitable. 38% of the 21 hotel properties surveyed reported major damage that will require between 6 months to one year to repair. 42% of the 31 condominium complexes surveyed reported major damage that will require between 6 months to one year to repair. Currently, much of the habitable room stock is being occupied by relief staff and employees and their families.

The watersports sector estimated that between 60-70% of all boats are servicable and will be available in one or two months. On the attractions side, Stingray City, the Sandbar and the reefs are in good condition and the Cayman Islands Turtle Farm will be operational by the 15th October. CITA is organising a scheduled feeding programme for the stingrays. The Watersports Committee is also organising a reef and marine clean-up to remove debris that ended up in the North Sound and near some of the most popular tourist sites.

Financial Services: Mr. Seamus Tivnan of IMAC said the industry employees between 150-200 persons and nearly two thirds are now working in Cayman with some companies still operating out of Canada and Bermuda. One office operating in the Genesis Building will not reopen for six months. The Board of Directors for IMAC have decided to proceed with its plans to host the annual international Insurance Managers conference from the 7-9th December.

Compliance Managers: More than three quarters of the 75 members are operational with some work still being carried out in Bermuda, Channel Islands, London the Bahamas and the British Virgin Islands. The association has decided to postpone its Caribbean Compliance Association conference that was scheduled to take place in Grand Cayman on 6th November until January 2005.

Law Society: The following law firms are now operational. These include: Appleby Spurling Hunter, Broadhurst DaCosta (Attorneys-At-Law), Brooks & Brooks, Bodden Corporate Services Ltd, Bodden & Bodden Attorneys at Law, Campbells, Conyers Dill & Pearman Attorneys-at-law, Charles Adams, Ritchie & Duckworth, Giglioli & Company, Maples and Calder, Myers and Alberga, Ogier & Boxalls, Quin & Hampson,

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