



which must be done within a time not exceeding six days, and so is inapplicable to this situation. I do not agree that because the Government chose to have the Second Reading in six days, section 40 (d) (2) is inapplicable.

Section 40 (d) (2) establishes that where an Act is required to be done in a time exceeding six days, then public holidays shall not be taken into account, where the effect would be to reduce the time to less than six days which are not public holidays.

If December 25 and 26 are taken into account, the effect would be to reduce the time to four days, which are not public holidays, the same effect prohibited by the subsection. In the circumstances, I do not agree with the point of order advanced by Mr. Corbin, and rule that the Bill was properly before the National Assembly on December 29, 2008.

Thank you.

## **Request for Leave to Move the Adjournment of the Assembly on Definite Matters of Urgent Public Importance**

**82<sup>nd</sup> Sitting dated February 26, 2009**

### **THE FINANCIAL CRISIS IN GUYANA**

#### **Preamble**

*A request by Mr. Robert Corbin, Leader of the Opposition, to seek leave to move the adjournment of the Assembly on a matter of urgent public importance, to wit, the financial crisis in Guyana caused by the distress of Colonial Life Insurance Company, the Hand-in-Hand Trust and other entities, was disallowed by the Speaker because it did not fall within the rules of the House.*

#### **Verbatim**

**Mr. Robert H. O. Corbin:** Mr. Speaker, I wrote you not too long ago, notwithstanding the eleven o'clock hour had slipped by a few minutes, indicating that I wanted to move a Motion in accordance with Standing Order No. 12 to have the Assembly adjourned to discuss a matter of urgent public importance to wit the financial crisis in Guyana caused by the distress of Colonial Life Insurance Company, the Hand-in-Hand Trust and other entities.



In my letter to you, Sir, I did state that it is now well known that the NIS alone is exposed to some six billion dollars, more than twenty per cent of the fund accumulated by the NIS over its forty years of existence in CLICO, and other investors and policy holders can lose, further, billions of dollars if these problems were not resolved.

The problem is clearly a Caribbean one, yet Mr. Speaker, I stated that in the face of these developments, the two principal regulators, the Commissioner of Insurance and the Bank of Guyana, have been silent and they are only offering in the past few weeks that the situation is being monitored. The President and the Minister of Finance have also adopted the same position since the news of the parent company in Trinidad was made available to all the regions more than a month ago.

At least and I hoped that under Statements by Minister today, we might have heard something from the Minister of Finance, which would have obviated my request that the House be adjourned to discuss this matter. But I have no doubt that the matter qualifies as a definite matter of urgent public importance because Guyanese workers' pensions and savings are in jeopardy and the Government has been at least less than forthright with our citizens.

It is my understanding, based on news from the Courts this morning, that the Government has belatedly moved to the Court today but the nation is still in the dark with respect to these developments. Consequently, the National Assembly of the Parliament needs to address this matter urgently and I believe that the entire nation, the workers and the people who have billions invested in CLICO must be very worried. I do not know if you yourself, Sir, have any funds put aside there as annuity, but I am sure that Members of this Parliament, including your humble servant, Sir, all have vested interest in this matter, and I am sure many Guyanese, and I think that it deserves the kind of treatment to be treated urgently this afternoon, particularly in the light of the fact that the Minister of Finance has not used the Statement by Ministers to tell us what is happening. I think it indeed needs to be addressed today.

Thank you, Sir. I hope that you will consider this Motion, favourably, even though I got indications from you differently.

**The Speaker (Hari N. Ramkarran):** Thank you, Mr. Corbin, for your swift response for bringing this matter to the attention of the House. It is a very important matter and it concerns a large number of people in Guyana; it concerns organisations



and many other things. That is a separate issue. The importance and indeed urgency of the matter is one aspect.

There is another aspect as to whether it falls under the rules of the House, under the specific Standing Order, to have a debate to interrupt the business of the House on a matter of urgent public importance. A debate in the House is not the only urgent way in which a matter of this nature can be treated, so while I do not deny the urgency of the matter, the question for me is whether it falls within the rules of the House to be debated under our specific Standing Order. In my view, it does not fall under that rule and, as I indicated to you, I cannot allow the business of the House to be interrupted to have this debate. I, once again, stress and I need to stress, I am not saying that it is not an urgent matter; I am saying that it does not fall within our rules. There are two other methods in which the matter can be debated: by a three-day notice and by a full Motion which would take about twelve days notice. I would urge that for any Member who wishes to have this matter brought before the House that one of those methods be considered.

Thank you.

*Motion disallowed.*

**95<sup>th</sup> Sitting dated July 30, 2009**

**MOTION TO INVITE INTERPOL TO CONDUCT AN INVESTIGATION INTO THE ASSASSINATION OF RONALD WADDLE, THE INVOLVEMENT OF GUYANA GOVERNMENT OFFICIAL IN THE MURDER OF OVER TWO HUNDRED GUYANESE YOUTHS AND THE INVOLVEMENT OF THE GUYANA GOVERNMENT IN FACILITATING THE DRUG TRADE**

Preamble

*A request by Mr. Robert Corbin, Leader of the Opposition, to move the adjournment of the Assembly on a definite matter of urgent public importance, to wit, the explosive sworn testimony, given on Tuesday, July 28, 2009 and Wednesday, July 29, 2009, in a New York Court by Selwyn Vaughn, a witness under protection of the US Government, was disallowed by the Speaker. Mr. Corbin continued arguing but the Speaker held his position which caused the*