



## JAMAICA DEPOSIT INSURANCE CORPORATION

### ESSAY COMPETITION FOR HIGH SCHOOLS

To mark its 25<sup>th</sup> Anniversary and as part of its Public Education and Corporate Social Responsibility programmes, the Jamaica Deposit Insurance Corporation (JDIC) is hosting an Essay Competition for high school students. The Competition therefore has two elements that students will be required to take into consideration in writing their essays:

1. **Public Education** – This section serves to encourage students to learn about the role and function of the JDIC and the Deposit Insurance Scheme in Jamaica, and the importance of JDIC as a member of Jamaica's Financial System Safety Net.
2. **Corporate Social Responsibility** – This section focuses on the importance of building strong communities and how each individual and/or entity can contribute to the social and economic development of Jamaica through their participation in social and community development programmes.

Entrants must answer **both** questions as set out below.

#### **QUESTION 1**

*Established by the Government of Jamaica on August 31, 1998, the Jamaica Deposit Insurance Corporation (JDIC) manages the Deposit Insurance Scheme, in keeping with the Deposit Insurance Act. Under the Scheme, depositors with accounts at Commercial Banks, Merchant Banks and Building Societies are protected up to \$1.2M per depositor, per insured institution.*

**What is your understanding of the role and function of the JDIC and the Deposit Insurance Scheme and how does the JDIC contribute to financial system confidence and stability in Jamaica?**

#### **QUESTION 2**

*Community development can be defined as a process where community members, and other stakeholders, come together to identify and take collective action on issues which are important to improving the quality of life in the community.*

**Do you agree with the above statement and why? Identify a space at your school or in your community that needs refurbishing and outline how this renovation will benefit the students, teachers and community members who use the facility.**

## **TERMS AND CONDITIONS OF THE COMPETITION**

### **1. Eligibility**

The Competition is open to students in Grades 7-13 who attend a registered High School in Jamaica. All participants must be a permanent resident of Jamaica. Children of employees of the JDIC are not eligible to enter the Competition.

### **2. Rules**

- Essays should be between 1,200 – 1,500 words in length (Questions 1 & 2 together). Citations and bibliography are not to be included in the word count.
- Essays should be typed using 12pt. Times New Roman font and double-spaced.
- All submissions must include a bibliography.
- All entries must be accompanied by a completed Entry Form. Entry Forms may be downloaded from the JDIC's website, [www.jdic.org](http://www.jdic.org), or may be collected from the JDIC offices located at 30 Grenada Crescent, Kingston 5.
- All entries must be verified by a teacher of the school. (See Entry Form)

### **3. Evaluation**

Entries will be evaluated on the following criteria:

- Evidence of clear understanding of the subject
- Logical development of ideas
- Evidence of research
- Presentation and style

### **4. Judging**

- The competition will be judged by a panel appointed by the JDIC.
- The judges' decision will be final.
- The JDIC reserves the right not to award a prize if the essays are not in keeping with required guidelines.

### **5. Prizes**

5.1 A total of nine (9) prizes will be awarded to the top three (3) students in each County. The following are the prizes:

- 1<sup>st</sup> Place - \$50,000, a laptop computer and funding for the chosen school or community project
- 2<sup>nd</sup> Place - \$35,000 and a laptop computer
- 3<sup>rd</sup> Place - \$25,000 and a tablet

The prize money awarded to each category will be placed in an existing deposit account at a financial institution, bearing the student's or guardian name, as instructed by the student. This is in keeping with the Corporation's thrust to encourage the habit of savings from an early age.

5.2 Prize winners will be contacted by the JDIC via email using the email address used at the time of registration. Winners will be required to present a valid form of identification, or their school ID in order to prove they attend the school they used to register.

5.3 Prizes are non-transferable, and the determination of winners is final.

5.4 Prizes unclaimed after three months will remain the property of the JDIC.

5.5 It is a condition of entry that all prize winners agree to allow the JDIC to use their name and likeness and participate in any public relations related event associated with the competition, whether electronic, print or other media, for no further consideration.

5.6 All participants will receive Certificates of Participation and JDIC tokens.

## **6. Closing Date**

Essays should be submitted no later than **Friday, December 15, 2023**, by emailing [jdic@jdic.org](mailto:jdic@jdic.org) or sent to:

Jamaica Deposit Insurance Corporation  
30 Grenada Crescent  
Kingston 5

All Essays submitted become the sole and exclusive property of the JDIC.

## **7. Announcement of Winners**

The winners of the Competition will be contacted, and the official announcement made at an Awards Ceremony to be held in **January 2024**.

## **8. Conditions of Participation**

In submitting an entry form, it is understood and agreed that any entrant's personal data will only be used for the purpose of the JDIC's High School Essay Competition. The information will only be accessed by the relevant JDIC staff and any person so designated to judge the high school essay competition. Any person so designated will be under the same obligations of privacy and confidentiality as that of a JDIC staff member. It is understood and agreed that participating in the high school essay competition, the collected personal data will be held securely and will not be distributed other than for the purpose of assessing and judging the high school essay competition. An entrant has the right to change the conditions of access to, or to access, their information and can do so by writing to JDIC and informing JDIC of the change in the conditions of access or access to their information. It is understood and agreed that when this information is no longer required for the purpose of the high school essay competition, the proper procedure will be followed to dispose of the personal data submitted.

**THE JDIC RESERVES THE RIGHT TO VARY ANY OF THESE TERMS AND CONDITIONS HEREAFTER, WITHOUT NOTICE.**