



CENTRAL BANK OF TRINIDAD & TOBAGO

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February 26, 2009

CIRCULAR LETTER TO BANKS AND NON-BANKS

REF: CB-OIFI-363/2009

Dear Sir / Madam

Sections 42(8) & 43(7) of the Financial Institutions Act, 2008 Reporting of Credit Exposures

In accordance with Sections 42(8) and 43(7) of the recently enacted Financial Institutions Act 2008 (the Act), all licensed financial institutions (licensees) are required to provide to the Inspector of Financial Institutions (the Inspector) by March 19, 2009, information on all credit exposures to:

1. Persons and borrower groups in excess of twenty-five percent (25%) of their capital base; and/or
2. Connected parties and connected party groups in excess of ten percent (10%) of their capital base.

Attached are two reporting forms with accompanying instructions for reporting the credit exposures above. Please use January 31, 2009 as the reporting date.

In addition, licensees are required to comply with Section 42(8) (b) of the Act under which they are to notify the Inspector by **March 19, 2009** of the measures to be taken to ensure compliance with the statutory limit. Should further clarification or assistance be required, please contact Ms. Jodie Brammer at 625-4835 ext 2334.

Kindly acknowledge receipt of the enclosed by signing and returning the attached copy. We look forward to your continued cooperation.

Sincerely

A handwritten signature in black ink, appearing to read 'W Ho Sing'.

Wendy Ho Sing
Deputy Inspector of Financial Institutions

Attch.