

## MEDIA RELEASE

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### **Application for Leave to petition the Court for the winding up of British American Insurance Company (Trinidad) Limited (BAT)**

**PORT OF SPAIN, TRINIDAD AND TOBAGO. January 23, 2026** – The Central Bank of Trinidad and Tobago has made an Application for Leave to petition the Court for the winding up of British American Insurance Company (Trinidad) Limited (BAT). This has become necessary because of the financial position of the company. BAT's policyholders will continue to be serviced in the usual way during this process.

The Insurance Act 2018, which is the law governing insurers, requires that the Central Bank take necessary action when an insurance company continues to be insolvent. BAT was unable to improve its financial position in spite of its best efforts, and in this circumstance, liquidation or winding up of the Company is the appropriate course of action to be taken.

The process is at the stage of an Application for leave which has to be determined by the Court. A petition will be filed once leave is granted. In the meantime, the status quo will continue at BAT.

The Central Bank has issued a Notice for BAT Policyholders and an accompanying FAQ, which is available on its website at [www.central-bank.org.tt](http://www.central-bank.org.tt) and social media platforms. The Central Bank is committed to keeping the BAT policyholders informed at the various stages of the process.

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