



CENTRAL BANK OF TRINIDAD & TOBAGO

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September 27, 2011

**CIRCULAR LETTER TO ALL FINANCIAL INSTITUTIONS LICENSED
UNDER THE FINANCIAL INSTITUTIONS ACT, 2008**

REF: CB-OIFI-2363/2011

THE FINANCIAL INSTITUTIONS ORDER, 2011

Section 122 of the Financial Institutions Act, 2008 (the Act) provides that the Central Bank of Trinidad and Tobago (the Central Bank) may issue to any person, where it has reasonable cause to believe that the person has committed an offence referred to in the Fourth Schedule of the Act, a Notice, offering the person the opportunity to discharge any liability it may incur upon summary conviction for that offence, by payment of a fixed penalty (administrative fine). A person referred to in this section of the Act could be a director, an institution licensed under the Act or a financial holding company.

Please be advised that pursuant to section 122(7) of the Act, the form of Notice to be issued by the Central Bank was made by the Minister of Finance in the Schedule of the Financial Institutions Order, 2011 (the Order) on August 12, 2011. The Order may be accessed electronically on the Central Bank's website via the link <http://www.central-bank.org.tt/content/legislation-guidelines-and-letters-0>.

Kindly acknowledge receipt of this letter by signing and returning the attached copy.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Carl Hiralal', written over a horizontal line.

Carl Hiralal
Inspector of Financial Institutions