



# CENTRAL BANK OF TRINIDAD & TOBAGO

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September 12, 2014

## **CIRCULAR LETTER TO ALL BANKS, NON-BANKS AND INSURANCE COMPANIES**

**REF: CB-OIFI-2077/2014**

### **PUBLIC STATEMENTS AND DECLARATIONS OF CONFLICT OF INTEREST**

Regulated entities are reminded that, in keeping with Section 7.2.12 of the Corporate Governance Guideline issued by the Central Bank of Trinidad and Tobago (the Central Bank), regulated entities are required to establish standards of business conduct and ethical behavior for directors, senior management and other personnel of the organization. In particular, regulated entities should implement policies that address, inter alia, conflicts of interest and promote transparency and should establish processes that allow the Board to monitor compliance with the prescribed policies.

The Central Bank expects that the good governance standards incorporated in regulated entities' policies, would require that in instances where a director of a regulated entity issues statements on matters in the public domain, that the director would also make a simultaneous disclosure of any actual or potential conflicts of interest in the matter in order to maintain transparency.

Regulated entities, their directors and officers are required to maintain the highest standards of integrity at all times and disclose activities or transactions that may give rise to conflicts of interest or the perception of conflicts of interest, and ensure that such conflicts are properly managed.

Please be guided accordingly.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Carl Hiralal'.

**Carl Hiralal  
INSPECTOR OF FINANCIAL INSTITUTIONS**