



CENTRAL BANK OF TRINIDAD & TOBAGO

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**CIRCULAR LETTER TO INSURANCE COMPANIES, ATTIC & BROKERS
ICATT, ACTUARIES**

REF: CB-OIFI-1902/2010

Insurance Bill, 2010 and Regulations

The Central Bank is pleased to circulate for your information the final draft of the Insurance Bill and Regulations. The proposals contained therein are intended to promote financial stability by strengthening the legislative framework governing the insurance industry. As such, proposals have been included to address inter alia, key issues such as consolidated supervision, corporate governance and prudential regulation.

The Insurance Bill and Regulations reflect international standards, best practices, and as far as was practical, the peculiarities of Trinidad and Tobago's insurance industry. Furthermore, the proposals represent the culmination of the collaborative effort initiated since 2004 between the Central Bank and stakeholders in the insurance industry to reform the sector.

The Central Bank wishes to take the opportunity to thank you for your cooperation and contribution to this worthwhile initiative and advises that the draft Insurance Bill and accompanying Regulations have been posted on the Bank's website at http://www.central-bank.org.tt/financial_stability/index.php?pid=3055.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Michelle Francis-Pantor'.

Michelle Francis-Pantor
Manager, Policy and Market Conduct

FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT