



Central Bank of Trinidad and Tobago

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CIRCULAR LETTER TO:
PENSION PLAN TRUSTEES
MANAGEMENT COMMITTEES
PLAN SPONSORS

REF: CB-OIFI-1805/2020

GUIDELINE ON COMMUNICATION WITH PENSION PLAN MEMBERS

The Central Bank of Trinidad and Tobago (“Central Bank”/“Bank”) following consultation which commenced in January 2020, has finalized the Guideline on Communication with Pension Plan Members to assist Trustees, Management Committees and Plan Sponsors, in providing greater transparency into the operations of pension plans to their membership in accordance with international best practices.

The Central Bank’s mandate includes ensuring that regulated entities are operated in a safe and sound manner. In this regard, the Bank has recognized that there is a need to promote knowledge and understanding of pension plan operations and benefit entitlements among members. As such, the Guideline is meant to be used primarily as a tool by which Trustees, Management Committees and Plan Sponsors can assess their operations and make adjustments where necessary to reflect prudential standards.

A soft copy of the Guideline can be accessed at <https://www.central-bank.org.tt/publications/legislation-and-guidelines/pensions-sector-legislation-and-guidelines>. A soft copy of the Industry Comments Matrix on the draft Guideline on Communication with Pension Plan Members (January 2020), can be accessed at <https://www.central-bank.org.tt/core-functions/supervision/pensions-sector/pension-sector-draft-and-consultation-papers>.

The Central Bank takes this opportunity to thank all stakeholders for their feedback and corporation during this process.

Yours sincerely

A handwritten signature in blue ink that reads "Patrick Solomon".

Patrick Solomon

INSPECTOR OF FINANCIAL INSTITUTIONS