



# CENTRAL BANK OF TRINIDAD & TOBAGO

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September 22, 2021

## **CIRCULAR LETTER TO:**

Licensed Financial Institutions; Financial Holding Companies  
Pursuant to the Financial Institutions Act, 2008

**REF: CB-OIFI-2272/2021**

### **INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS (ICAAP) SUBMISSIONS**

By Circular Letter [CB-OIFI-2343/2020](#) dated November 16, 2020, the Central Bank of Trinidad and Tobago (“Central Bank”/“Bank”) issued [the Internal Capital Adequacy Assessment Process \(“ICAAP”\) Guideline](#) and set a January 31, 2022 deadline for submission of the first documented ICAAP.

In preparation for the submission deadline, the Bank wishes to remind institutions that the January 2022 submission should be based on your most recent audited financial data. However, where an institution’s most recent audited financial data is for the year 2020, the institution will be required to submit an updated ICAAP document to the Central Bank using 2021 audited financial data by **July 29, 2022**.

All subsequent ICAAP submissions (i.e. based on 2022 audited financial data and thereafter) should be submitted in accordance with the frequency outlined at paragraphs 9.2 and 9.3 of the ICAAP Guideline.

Institutions are also reminded that in keeping with paragraph 3.3 of the Guideline, ICAAP submissions are expected on a consolidated basis from both financial holding companies and licensees who are parent companies. It will be required on an individual basis from licensees that are not part of a group.

You are encouraged to direct any queries on the ICAAP to [Baselconsultation@central-bank.org.tt](mailto:Baselconsultation@central-bank.org.tt).

We look forward to your usual co-operation.

Yours sincerely

Michelle Francis-Pantor

Deputy Inspector – Banks, Non-Banks and Payment Systems Oversight

**FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT**