

# Central Bank of Trinidad and Tobago

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August 24, 2021

Circular Letter to all Financial Institutions Licensed under the  
Financial Institutions Act, 2008 and registered under  
The Insurance Act, 2018

**REF: CB-OIFI-1992/2021**

## **REQUEST FOR FINANCIAL INTERCONNECTEDNESS DATA**

In May 2008, the Caribbean Centre for Money and Finance (“CCMF”) was formally launched with a mandate to build and add to the solid foundation laid by its past incarnations in areas of monetary policy, investment, securities, insurance and other financial sector issues. Notable contributions of the CMMF included the publication of the Caribbean Regional Financial Stability Report (“CRFSR”), the monthly CCMF Newsletter, and the bi-annual Caribbean Economic Performance Report. The operations of CCMF came to an end on December 31, 2017.

Subsequently, on 17<sup>th</sup> May 2018, the Governors of the participating regional Central Banks executed a Multilateral Memorandum of Understanding (“MMoU”) for the establishment of the Caribbean Economic Research Team (“CERT”). CERT’s purpose includes the conduct of research programs on monetary and financial policy issues for the Caribbean region; the hosting of conferences, workshops, seminars, data base development and training courses in relation to the research program; and the dissemination and publishing of research material. The Secretariat of CERT is based at the Central Bank of Trinidad and Tobago (“Central Bank”).

The Central Bank advises that CERT through the Regional Financial Stability Coordinating Council (“RFSCC”) is currently preparing the Caribbean Regional Financial Stability Report (“CRFSR”) for 2020. The RFSCC requires data on financial interconnectedness for each country in the region to discuss systemic risk in the Caribbean in the publication. Data are requested for net cross-border funding (secured and unsecured) by institution with specific details on counterparties, including name, type of institution, country of origin and whether there is a relationship between the commercial bank and the counterparty. The coordinator of the data collection exercise is the Bank of Jamaica with whom aggregated information for Trinidad and Tobago will be shared. It is further emphasized that the information provided will be amalgamated with other regional data and that no institution specific identifying information will be published in the report. Therefore, upon receipt of your submissions, the Central Bank intends to collate the information, which will then be aggregated and forwarded to the Bank of Jamaica.

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Accordingly, the Central Bank requires your assistance in completing the attached data template, “*RFSR Interconnectedness Template 2021*” by **September 21, 2021**. Please take note of the instructions stated in the first tab of the attached excel file.

Your submissions should be directed via email to:

**Mr. Kendall Cuffy**  
**Manager – Banks and Non-Banks Supervision**  
**Central Bank of Trinidad and Tobago**  
**Financial Institutions Supervision Department**  
**Email – [kcuffy@central-bank.org.tt](mailto:kcuffy@central-bank.org.tt)**

The Central Bank looks forward to your cooperation in successfully completing this exercise.

Yours sincerely



Patrick Solomon  
**INSPECTOR OF FINANCIAL INSTITUTIONS**