



CENTRAL BANK OF TRINIDAD & TOBAGO

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March 4, 2020

CIRCULAR LETTER TO:

FINANCIAL INSTITUTIONS REGULATED UNDER THE
FINANCIAL INSTITUTIONS ACT, CHAP. 79:09
INSURANCE COMPANIES REGISTERED UNDER THE
INSURANCE ACT, CHAP 84:01
INSTITUTE OF CHARTERED ACCOUNTANTS OF TRINIDAD AND TOBAGO
INSTITUTE OF INTERNAL AUDITORS OF TRINIDAD AND TOBAGO

REF: CB-OIFI-476/2020

**REVISED GUIDELINE ON THE IMPLEMENTATION OF THE TAX INFORMATION EXCHANGE
AGREEMENTS (UNITED STATES OF AMERICA) ACT, 2017 (“THE GUIDELINE”)
FIRST ISSUED NOVEMBER 22, 2017**

The Central Bank of Trinidad and Tobago (“Central Bank”/“Bank”) advises that it has amended the captioned Guideline as follows:

1. Section 11 to allow for the appointment of a Group Responsible Officer for entities within a financial group; and
2. Section 12.3 to clarify the requirement regarding the scope, completion and submission of the external audit.

The amendments would have been submitted for your review on December 23, 2019. We thank you for your comments which contributed to the revision of the Guideline.

The Central Bank also takes the opportunity to remind financial institutions of the requirements of section 6.2 of the Guideline as it relates to changes in the classification of the financial institution and notification to the Bank and the Trinidad and Tobago Securities and Exchange Commission where relevant.

The revised Guideline can be accessed at www.central-bank.org.tt in the “*Legislation and Guidelines*” section of the Banking and Insurance sectors.

Please be guided accordingly.

Yours sincerely

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

Patrick Solomon
INSPECTOR OF FINANCIAL INSTITUTIONS