



## Central Bank of Trinidad and Tobago

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April 13, 2021

### **CIRCULAR LETTER:**

INSURERS CARRYING ON LONG-TERM INSURANCE BUSINESS INCLUDING GENERAL INSURERS  
REGISTERED TO CARRY ON ACCIDENT AND SICKNESS BUSINESS UNDER THE INSURANCE ACT, 2018  
APPOINTED ACTUARIES

#### *COPIED TO:*

CARIBBEAN ASSOCIATION OF ACTUARIES  
INSTITUTE OF CHARTERED ACCOUNTANTS OF TRINIDAD AND TOBAGO  
ASSOCIATION OF TRINIDAD & TOBAGO INSURANCE COMPANIES

**REF: CB-OIFI-769/2021**

### **PROPOSED FORMAT OF THE APPOINTED ACTUARY'S REPORT FOR LONG-TERM INSURANCE BUSINESS**

Pursuant to sections 145(1)(d) and (2) and 158(1)(a) of the Insurance Act, 2018 (Act) and regulation 18 of the Insurance (Caribbean Policy Premium Method) Regulations, 2020, (Regulations) the Central Bank of Trinidad and Tobago (Central Bank) outlines the minimum requirements for an appointed actuary's report for long-term insurance business.

These requirements are aimed at ensuring consistency in reporting and adequate disclosure of information, and will further allow the Central Bank to make reasonable comparisons among the insurers. The new format will be required for appointed actuary's reports produced for the reporting period as at **October 31, 2021 and later**.

The proposed report template and accompanying excel spreadsheets are attached and can also be accessed at <https://www.central-bank.org.tt/publications/regulatory-returns/insurance-sector-regulatory-return> under the heading "Appointed Actuary's Report in respect of Long-Term Insurance Business". Comments should be submitted electronically to [FISDActuarial@central-bank.org.tt](mailto:FISDActuarial@central-bank.org.tt) by no later than **May 26, 2021**.

The Central Bank looks forward to your usual co-operation in this matter.

Yours sincerely

Patrick Solomon

**INSPECTOR OF FINANCIAL INSTITUTIONS**