



Central Bank of Trinidad and Tobago

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Circular letter to:

Bankers Association of Trinidad and Tobago

Association of Trinidad and Tobago Insurance Companies (ATTIC)

Institute of Chartered Accountants of Trinidad and Tobago (ICATT)

Licensees and Financial Holding Companies pursuant to the Financial Institutions Act, 2008

Insurers and Financial Holding Companies pursuant to the Insurance Act, 2018

Foreign Insurers registered under the Insurance Act, chap 84:01

REF: CB-OIFI-2561/2022

ISSUANCE OF GUIDELINE ON THE PUBLICATION OF ABRIDGED FINANCIAL STATEMENTS UNDER THE FINANCIAL INSTITUTIONS ACT, CHAP 79:09 (FIA) AND THE INSURANCE ACT, 2018 (IA) (REVISED)

The Central Bank of Trinidad and Tobago (Central Bank/Bank) wishes to advise that it has issued a Guideline on the Publication of Abridged Financial Statements (Guideline). This Guideline sets out requirements regarding the auditing of and the format and content of the abridged financial statements as well as other stipulations regarding abridged financial statements.

By circular letter [REF: CB-OIFI-1343/2022](#) dated June 13, 2022, the Central Bank issued a draft guideline entitled **Guideline on the Publication of Abridged Financial Statements**. The Bank advises that after review of industry comments and having reached an agreement with the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) on the form and contents of abridged financial statements, the Guideline has now been finalised and can be accessed on the Bank's website at [Banking Sector Legislation and Guidelines | Central Bank of Trinidad and Tobago](#) and [Insurance Sector Legislation and Guidelines | Central Bank of Trinidad and Tobago](#).

The Central Bank's responses to industry comments on the Guideline can also be viewed at [Banking Sector Draft and Consultation Papers | Central Bank of Trinidad and Tobago](#) and [Draft and Consultation Papers | Central Bank of Trinidad and Tobago](#).

Further, in accordance with 7.1 of the Guideline and consequent upon the Bank publishing a Notice of ICATT's agreement on the format and contents of abridged financial statements in the *Gazette* and two daily newspapers on Thursday October 6, 2022 and Monday October 17, 2022 respectively, the Guideline is now in effect. As such, licensees and financial holding companies of licensees and insurers and financial holding companies of insurers may now publish abridged financial statements pursuant to sections 80(1) and (1B) of the FIA and sections 152(1) and (5) of the IA and the Guideline.

Please be guided accordingly.

Yours sincerely

Patrick Solomon

INSPECTOR OF FINANCIAL INSTITUTIONS