



Central Bank of Trinidad and Tobago

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January 18, 2024

Circular Letter to:

Insurance Companies Registered under Insurance Act, 2018
Insurance Companies Registered under Insurance Act, 1980
The Association of Trinidad and Tobago Insurance Companies (ATTIC)
Trinidad and Tobago Association of Insurance Financial Advisors (TTAIFA)
Insurance Brokers Association of Trinidad and Tobago (IBATT)
Trinidad and Tobago Insurance Institute (TTII)

REF: CB-OIFI-71/2024

**COMPLIANCE WITH SECTION 128 (1) AND (2) OF THE INSURANCE ACT 2018
RETURNS OF REGISTERED AGENTS, BROKERS AND SALES REPRESENTATIVES**

The Central Bank of Trinidad and Tobago (the Central Bank) wishes to remind all insurers, agencies and brokerages of the requirements of Section 128 of the Insurance Act, 2018 (the Act). Pursuant to Sections 128(1) and (2), insurers, agencies and brokerages must submit to the Central Bank, the following information relevant to the previous financial year, **within sixty (60) business days of the end of its financial year:**

Section 128 Returns should be submitted in both electronic worksheet format (MS Excel) to Intermediaries_Registration@central-bank.org.tt and hard copy format addressed to the Inspector of Financial Institutions. Please find attached the *Procedure Document for the Returns Submission of Registered Agents, Brokers and Sales Representatives* that provides guidance. Should you require any further clarification, please contact Ms. Gale Grant at 621-2288 ext. 2745 or ggrant@central-bank.org.tt.

Failure to comply with the provisions outlined in Section 128 of the Act is an offence under Section 254(3) of the Act. Non-compliance may result in the Central Bank issuing administrative fines as outlined in Schedule 6 of the Act.

Your usual cooperation is anticipated.

Yours sincerely

Patrick Solomon
INSPECTOR OF FINANCIAL INSTITUTIONS