HIGHLIGHTS

Central Bank of Trinidad and Tobago
Annual Report, 2017

CENTRAL BANK OF TRINIDAD & TOBAGO

In Summary:

- The Central Bank held a steady course in 2016/17 while making some major strategic plan achievements.
- The framework for the conduct of monetary policy has improved in the context of very low inflation.
- The assessment and conduct of financial sector supervision was advanced in a stable financial setting.
- A stronger basis for greater efficiency and governance is progressively being established.

MONETARY POLICY

STREAMLINE CURRENCY ISSUE AND BANKING OPERATIONS

The 1¢ coin was discontinued

$18.4 million in coins redeemed

New metal plated coins were introduced

$78 million new notes issued

ENHANCE MANAGEMENT OF INTERNATIONAL RESERVES

Procurement of new **Portfolio Management** System underway

Net official reserves at **US$8.5 billion**

9.8 months of import cover

0.83% return on investment

FINANCIAL STABILITY

IMPROVE GOVERNANCE STANDARDS

With IMF/CARTAC **strengthened technical and analytical capacity** in supervision and resolution

Deepened collaboration with supervisory and other agencies

IMPROVE RISK BASED SUPERVISION

Implement Basel II/III

Credit Risk Review

Consolidated Supervision

Monitoring Cyber Risks

INTERNAL OPERATIONS

Strengthened internal **corporate governance** and efficiency, notably in procurement processes

Implemented **whistle blowing policy**

Advanced central bank **public education and communication**

COMMUNITY ENGAGEMENT AND OUTREACH

The National Financial Literacy Programme (NFLP) rolled out **83** financial literacy sessions to **3,800 persons**

A revised **Quality Assurance Framework for NFLP** was developed to improve the standard of service being provided to stakeholders

The OFSO developed a new **Complaints Management System** in order to enhance analysis and reporting to stakeholders