



CENTRAL BANK OF TRINIDAD & TOBAGO

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June 6, 2019

Circular Letter To:

Licensees under the Financial Institutions Act, Chap. 79:09
Insurance Companies and Brokers Registered under the Insurance Act, Chap 84:01
Bureaux de Change Licensed under the Exchange Control Act, Chap 79:50
Agricultural Development Bank (ADB)
Trinidad and Tobago Mortgage Finance (TTMF)
Home Mortgage Bank (HMB)
Institute of Chartered Accountants of Trinidad and Tobago (ICATT)
Bankers Association of Trinidad and Tobago (BATT)
Association of Trinidad and Tobago Insurance Companies (ATTIC)
Insurance Brokers Association of Trinidad and Tobago (IBATT)
Institute of Internal Auditors of Trinidad and Tobago (IIATT)

REF: CB-OIFI-1260/2019

NOTIFICATION OF THE DESIGNATED ALTERNATE COMPLIANCE OFFICER

As you are aware, Regulation 3 of the Financial Obligations Regulations, 2010 ("FOR") was amended on December 14, 2018. Pursuant to Regulation 3(9) of the FOR, financial institutions are required to notify the Central Bank of Trinidad and Tobago ("Central Bank"/"Bank") of the designation of the alternate to the Compliance Officer and when requested, provide relevant information on that person to the Bank.

The requirement for an Alternate Compliance Officer ("ACO") has been in effect since 2010, and it is expected that most financial institutions already have ACOs who were approved by the Central Bank. However, for financial institutions that have not yet done so, you are required to designate a suitable person as the ACO and notify the Bank, by **June 21, 2019**, utilizing the attached template. The template will also be available on the Central Bank's website at: <https://www.central-bank.org.tt/core-functions/financial-stability/amlcft>. Should there be a change to the designated ACO, you are also required to notify the Bank of the change, using the template.

Please note that in accordance with Regulation 3(11), where the ACO is expected to perform or has been performing the functions of the Compliance Officer for a period in excess of thirty (30) working days, the financial institution is required to seek the Bank's approval in writing for the appointment of the ACO and submit a Personal Declaration and Questionnaire (PQD) form.

In accordance with Part II Section 3.5 of the Central Bank's AML/CFT Guideline, you are reminded that the ACO must be suitably qualified and receive specialized training on an ongoing basis in order to effectively discharge the duties of the Compliance Officer, when required to do so.

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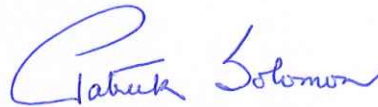
Bureaux de Change Licensed under the Exchange Control Act, Chap 79:50

ADB, TTMF, HMB, ICATT, BATT, ATTIC, IBATT, IIATT

Any questions regarding the amended legislation may be directed to aml@central-bank.org.tt.

We look forward to your usual co-operation.

Yours sincerely

A handwritten signature in blue ink that reads "Patrick Solomon". The signature is written in a cursive style with a large initial 'P'.

Patrick Solomon
INSPECTOR OF FINANCIAL INSTITUTIONS

TEMPLATE - NOTIFICATION LETTER -

Date

Inspector of Financial Institutions
Financial Institutions Supervision Department
Central Bank of Trinidad and Tobago
Eric Williams Plaza, Independence Square,
PO Box 1250
Port of Spain

Dear Sir

DESIGNATED ALTERNATE COMPLIANCE OFFICER

In accordance with Regulation 3(9) of the Financial Obligations Regulations, 2010 (as amended) ("FOR"), please note that [Name of Alternate] has been designated as the Alternate Compliance Officer of [Company Name] effective Day-Month-Year.

Additional information on [Name of Alternate] is appended on the form attached for your consideration.

Please do not hesitate to contact us if additional information is required.

Yours sincerely

COMPANY'S LETTERHEAD

NOTIFICATION OF THE DESIGNATED ALTERNATE COMPLIANCE OFFICER

APPLICANT DETAILS

Name of Financial Institution:

Name of Designated Officer: _____

Current Position Title (Substantive Role): _____

Brief description of the Officer's duties related to substantive role:

Employment History (last 5 years):

AML/CFT Training (last 5 years):

Name of Officer

Date

Company's Stamp