



CENTRAL BANK OF TRINIDAD & TOBAGO

Eric Williams Plaza, Independence Square, Port-of-Spain, Trinidad, Trinidad and Tobago
Postal Address: P.O. Box 1250
Telephone: (868) 625-4835; 4921; 5028; Fax: (868) 627-4696
E-Mail Address: info@central-bank.org.tt
Website: www.central-bank.org.tt

August 10, 2018

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),
AND INSURANCE BROKERS ASSOCIATION OF TRINIDAD AND TOBAGO (IBATT).

REF: CB-OIFI-2139/2018

**PROPOSED LEGISLATIVE AMENDMENTS
RE: PROCEEDS OF CRIME ACT, CHAP. 11:27
AND FINANCIAL OBLIGATIONS REGULATIONS, 2010**

The Central Bank of Trinidad and Tobago (“Central Bank”) wishes to advise that the National Anti-Money Laundering Committee (“NAMLC”) is proposing amendments to the Proceeds of Crime Act, Chap. 11:27 and the Financial Obligations Regulations, 2010 (as amended).

These amendments are considered necessary to address the deficiencies identified in the Caribbean Financial Action Task Force’s June 2016 Mutual Evaluation Report on Trinidad and Tobago; the National Risk Assessment; and the recent changes to Recommendations 18 and 21 issued by the Financial Action Task Force.

Consequently, the Central Bank is now seeking your feedback on these proposed amendments which are attached for your review. Comments should be submitted in soft copy to aml@central-bank.org.tt by August 30, 2018.

We anticipate your usual cooperation.

Yours sincerely

Michelle Francis-Pantor
Deputy Inspector – Banks, Non-Banks & Payment Systems Oversight
FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT

Att.