



Central Bank of Trinidad and Tobago

Eric Williams Plaza, Independence Square, Port-of-Spain, Trinidad, Trinidad and Tobago
Postal Address: P.O. Box 1250
Telephone: (868) 621-CBTT (2288), 235-CBTT (2288); Fax: (868) 612-6396
E-Mail Address: info@central-bank.org.tt
Website: www.central-bank.org.tt

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Circular Letter To:

Licensees and Financial Holding Companies pursuant to the Financial Institutions Act, Chap. 79:09

Registrants and Financial Holding Companies pursuant to the Insurance Act, Chap 84:01

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

Payment System Providers Registered under the Central Bank Act, Chap 79:02

E-Money Issuers pursuant to the E-Money Issuer-Order, 2020

REF: CB-OIFI-1258/2022

SUPERVISORY LADDER OF INTERVENTION POLICY

One of the mandates of the Central Bank of Trinidad and Tobago (“Central Bank”/ “Bank”) is to ensure the safety and soundness of the financial system. In order to achieve this objective, the Central Bank uses the supervisory measures contained in the respective legislation governing its regulated financial institutions.

Accordingly, the Central Bank has developed a Supervisory Ladder of Intervention Policy (“Policy”) which articulates the Central Bank’s general approach to supervisory intervention where it has concerns with *inter alia* a regulated institution’s financial performance, risks, governance, risk management, compliance and/or internal controls.

The Policy formalises the Bank’s supervisory approach to intervention and therefore aids transparency in the Bank’s supervisory process by documenting the typical and discretionary actions that the Bank would utilise to either –

- (a.) preserve or restore financial soundness; or
- (b.) resolve/exit a financial institution where financial viability cannot be restored.

The Policy can be accessed at <https://www.central-bank.org.tt/core-functions/supervision> under the ‘Supervisory Policies’ tab.

Questions on the Policy should be emailed to: interventionladder@central-bank.org.tt.

Please be guided accordingly.

Patrick Solomon

INSPECTOR OF FINANCIAL INSTITUTIONS