



CENTRAL BANK OF TRINIDAD & TOBAGO

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April 11, 2019

Circular Letter To:

Licenses 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-1035/2019

**LEGAL NOTICE NO 73 OF 2019 - THE FINANCIAL OBLIGATIONS
(AMENDMENT) REGULATIONS, 2019**

The Central Bank of Trinidad and Tobago ("Central Bank") advises that amendments to the Financial Obligations Regulations, 2010 (as amended) ("FOR") were made pursuant to section 56 of the Proceeds of Crime Act Chap. 11:27, and published as Legal Notice No 73 on April 4, 2019.

Amendments were made to Regulation 7 of the FOR which makes provisions for the sharing of information related to unusual or suspicious transactions within financial groups. Regulation 17 has been amended to clarify the identification and verification requirements regarding beneficial ownership information for Trusts.

The Central Bank expects that all licensees and registrants will carefully consider the amended legislation and revise their AML/CFT Compliance Programs accordingly. The amended legislation is available on the Central Bank's website at: <https://www.central-bank.org.tt/core-functions/financial-stability/amlcft>.

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

Michelle Francis-Pantor

Deputy Inspector – Banks, Non-Banks and Payment Systems Oversight
FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT