



**CENTRAL BANK OF
TRINIDAD & TOBAGO**

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Central Bank appoints Executive Chairman for CLICO

Pursuant to its powers under Section 44(D) of the Central Bank Act, Central Bank terminated the appointments of Mr. Gerard Yetming as Chairman of CLICO and Ms. Carolyn John as Managing Director of CLICO on Friday 5th June, 2015.

Central Bank appointed Ms. Wendy Ho Sing as Executive Chairman of CLICO with immediate effect.

The Central Bank took this action after CLICO failed to follow direct instructions issued by the Bank on March 26th 2015 setting out the protocols for all disbursements to policyholders and creditors under the CLICO Resolution Plan. These instructions included obtaining approval from the Bank for all payments prior to disbursement.