



CENTRAL BANK OF TRINIDAD & TOBAGO

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CIRCULAR LETTER TO ALL BUREAUX DE CHANGE

REF: CB-OIFI-3430/2013

EXTERNAL AUDITOR'S REPORT FOR ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM

The Financial Obligation Regulations, 2010 (FOR) which were made in January 2010, named the Central Bank of Trinidad and Tobago (Central Bank) as the Supervisory Authority for those financial institutions and persons which it regulates.

Regulation 10(2) of the FOR requires that an institution's compliance programme be reviewed by internal and external auditors and for the latter to submit reports and recommendations annually or with such other frequency as may be specified by the relevant Authority, to the Board of Directors and to the Supervisory Authority. The report should be in the format approved by the Institute of Chartered Accountants of Trinidad and Tobago (ICATT).

Section 17.1 of the Central Bank's Guideline on Anti Money Laundering and the Combatting of Terrorist Financing states that a copy of the external audit report should be submitted to the Central Bank within four (4) months of the financial institution's year end.

We take this opportunity to remind all bureaux de change that have not yet submitted their 2012 external auditor's report that it is past due. You are therefore required to take immediate steps to rectify this situation.

Please be guided accordingly.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Hiralal'.

Carl Hiralal
INSPECTOR OF FINANCIAL INSTITUTIONS