



# CENTRAL BANK OF TRINIDAD & TOBAGO

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August 13, 2019

**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),*  
*Bankers Association of Trinidad and Tobago (BATT)*  
*Association of Trinidad and Tobago Insurance Companies (ATTIC)*  
*Insurance Brokers Association of Trinidad and Tobago (IBATT)*

**REF: CB-OIFI-2185/2019**

**AMNESTY FOR PENALTIES UNDER THE COMPANIES ACT, CHAP.81.01**

The Central Bank of Trinidad and Tobago ("Central Bank/ Bank") wishes to bring to your attention the caption amnesty that is currently in force, pursuant to section 10A of the Companies (Amendment) Act, No. 6 of 2019.

The Amnesty presents an opportunity for companies to bring their filings under the Companies Act up to date, without incurring the penalties accrued during the outstanding period. As such, only the prescribed Forty Dollars (\$40.00) is applicable during the amnesty period.

The maintenance of up to date corporate records is a critical element of the Financial Action Task Force's Recommendations for the prevention of money laundering, the financing of terrorism and proliferation financing. Trinidad and Tobago has an obligation to comply with regional and international obligations and to contribute to ensuring the integrity of the global financial system.

Additionally, the following benefits are realized when up to date records are maintained:

- reduction in delays in conducting due diligence;
- expedited judicial proceedings;
- ease of doing business transactions;
- greater transparency; and
- an enhanced business and investor profile of Trinidad and Tobago.

As such, you are encouraged to avail yourself of the present amnesty before the expiration date of August 30, 2019. Please note that all post-incorporation filings must be brought up to date, not just annual returns.

Please be guided accordingly.

Yours sincerely

Patrick Solomon

**INSPECTOR OF FINANCIAL INSTITUTIONS**