

**CENTRAL BANK OF TRINIDAD AND TOBAGO  
QUARTERLY RETURNS (VERSION 4)  
FOR INSURANCE COMPANIES**

The Quarterly Returns (version 4) are to be completed by all insurance companies at the end of each quarter in accordance with section 61A of the Insurance Act, Chap. 84:01. A composite insurance company, (a company registered to write both long-term and other than long-term insurance business) must file separate returns for its long-term insurance business and other than long-term insurance business. Assets on the balance sheet are not to be apportioned between the long-term insurance business and other than long-term insurance business.

The Quarterly Returns (version 4) must be submitted within twenty (20) working days of the period to which the Quarterly Returns relate. The Quarterly Returns (version 4) should be signed by an authorized officer of the company and forwarded to the attention of:

**The Manager  
Research Department  
Central Bank of Trinidad & Tobago  
Eric Williams Plaza  
Independence Square  
Port of Spain.**

The Returns should also be emailed to [insurance\\_reports@central-bank.org.tt](mailto:insurance_reports@central-bank.org.tt) using PGP (*Pretty Good Privacy*) encryption software or other compatible software to preserve the confidentiality of supervisory information.

The Central Bank of Trinidad and Tobago, in these Returns aims at:

- Securing regular reporting on the financial condition and performance of all insurance companies;
- Ensuring consistent and standardized information among reporting institutions; and
- Aggregating data for the purpose of assessing the performance of insurance industry.

The Quarterly Returns (version 4) comprise the following:-

CB-20 - The Balance Sheet and Schedules  
CB-40 - The Income Statement and Schedules  
CB-201 - Investment Exposure  
CB-202 - Liability Exposure  
Stat. Deposit - Statutory Deposit Requirement  
Stat. Fund – Requirement in respect of Long Term Insurance Business  
Stat. Fund Motor – Requirement in respect of Motor Vehicle Insurance Business

The enclosed instructions are intended to provide a clear definition of the terms used in the Balance Sheet and Income Statement.

The instructions for the CB-20 are laid out in sections as follows;-

- SECTION 1 - Unit of Measurement
- SECTION 2 - Technical Terms used in CB-20
- SECTION 3 - Sector Definitions
- SECTION 4 - Balance Sheet
- SECTION 5 - Interest Rate Schedule

**QUARTERLY BALANCE SHEET (CB-20/1)**  
**Table of Contents**

<b>1. UNIT OF MEASUREMENT</b> .....	7
<b>2. TECHNICAL TERMS USED IN CB-20/I REPORTING</b> .....	7
<b>2.1 Institutional Units</b> .....	7
<b>2.2 Corporations</b> .....	8
<b>2.3 Quasi Corporations</b> .....	8
<b>2.4 Non Profit Institutions</b> .....	8
<b>2.5 Residency</b> .....	9
<b>3 SECTOR DEFINITIONS</b> .....	11
<b>3.1. General Government</b> .....	11
<b>3.2. Commercial Banks</b> .....	14
<b>3.3. Other Financial Institutions</b> .....	14
<b>3.4. Privately Owned Non Financial Institutions</b> .....	15
<b>3.5 Consumers</b> .....	16
<b>3.6 Insurance Companies</b> .....	16
<b>4 BALANCE SHEET</b> .....	16
<b>CLASS 1 – ASSETS</b> .....	16
<b>ACCOUNT 11 – LIQUID FUNDS</b> .....	16
<i>Sub-Account 1101 – Cash</i> .....	17
<i>Sub- Account 1102 – Cash Deposits at Central Bank</i> .....	17
<i>Sub- Account 1103 – Due From Banks (Cash at Bank)</i> .....	17
<b>ACCOUNT 13 – INVESTMENTS</b> .....	17
<i>Sub-Account 1301 – Treasury Bills</i> .....	17
<i>Sub-Account 1302 – Central Government Securities</i> .....	17
<i>Sub-Account 1303 – State and /or Local Government Securities</i> .....	18
<i>Sub-Account 1304 – Other Government Bodies Securities</i> .....	18
<i>Sub-Account 1305 – State-Owned Other Financial Institutions Securities</i> .....	18
<i>Sub-Account 1306 – Privately Owned Other Financial Institutions Securities</i> .	18
<i>Sub-Account 1307 – Privately Owned Non-Financial Institutions Securities</i> ....	18
<i>Sub-Account 1308 – Time Deposits</i> .....	18
<i>Sub-Account 1309 – Quoted Stocks/Shares</i> .....	18
<i>Sub-Account 1310 – Unlisted Stocks/Shares</i> .....	18
<i>Sub-Account 1311 – Investments Not Else Classified</i> .....	19
<i>Sub-Account 1312 – Provision for Security Losses</i> .....	19
<b>ACCOUNT 14 – NET LOANS</b> .....	19
<i>Sub-Account 1403 – Real Estate Loans</i> .....	20
<i>Sub Account 1405 – Other Loans</i> .....	20
<i>Sub-Account 1406 – Policy Loans</i> .....	20
<b>ACCOUNT 16 – EQUITY IN SUBSIDIARIES AND AFFILIATES</b> .....	20
<i>Sub-Account 1601 – Commercial Banks</i> .....	21
<i>Sub-Account 1602 – Privately Owned Other Financial Institutions</i> .....	21
<i>Sub-Account 1603 – State Owned Other Financial Institutions</i> .....	21
<i>Sub-Account 1609 - Other</i> .....	21
<b>ACCOUNT 17 - ACCOUNTS RECEIVABLE</b> .....	21
<i>Sub-Account 1701 – Interest</i> .....	21
<i>Sub-Account 1702 – Commissions</i> .....	21
<i>Sub-Account 1703 – Dividends</i> .....	21

<i>Sub-Account 1704 – Lease Rental</i> .....	21
<i>Sub-Account 1705 – Taxation Recoverable</i> .....	21
<i>Sub-Account 1706 – Notes Receivable</i> .....	21
<i>Sub-Account 1707 – Money Market Operations</i> .....	22
<i>Sub-Account 1708 - Other</i> .....	22
<i>Sub-Account 1709 – Provisions</i> .....	22
<i>Sub-Account 1710 – Employees</i> .....	22
<i>Sub-Account 1711 – Agents</i> .....	22
<i>Sub-Account 1712 – Insurance Companies</i> .....	22
<i>Sub-Account 1713 – Brokers</i> .....	23
<i>Sub-Account 1714 – Reinsurance Recoverable</i> .....	23
<i>Sub-Account 1715 – Due from Related Parties</i> .....	23
<i>Sub-Account 1716 - Amount due from Policyholders</i> .....	24
<b>ACCOUNT 18 – FIXED ASSETS</b> .....	24
<i>Sub-Account 1801 – Land and Building</i> .....	24
<i>Sub-Account 1802 – Equipment on Lease</i> .....	24
<i>Sub-Account 1803 – Other Machinery and Equipment</i> .....	24
<i>Sub-Account 1809 – Depreciation</i> .....	24
<b>ACCOUNT 19 – PREPAID EXPENSES AND OTHER ASSETS</b> .....	25
<i>Sub-Account 1901 Prepaid Expenses</i> .....	25
<i>Sub-Account 1903 – Items in Suspense</i> .....	25
<i>Sub-Account 1905 – Postage Stamps</i> .....	25
<i>Sub-Account 1909 – Other</i> .....	25
<b>CLASS 2 – LIABILITIES</b> .....	25
<b>ACCOUNT 24 – BORROWINGS</b> .....	25
<i>Sub-Account 2402 – Commercial Bank</i> .....	26
<i>Sub-Account 2403 – Other Financial Institutions</i> .....	26
<i>Sub-Account 2409 – Other</i> .....	26
<b>ACCOUNT 26 – OTHER CURRENT LIABILITIES</b> .....	26
<i>Sub-Account 2602 – Personnel</i> .....	26
<i>Sub-Account 2603 – Profits/Dividends</i> .....	26
<i>Sub-Account 2604 – Taxation Payable</i> .....	26
<i>Sub-Account 2605 – Accounts Payable</i> .....	26
<i>Sub-Account 2606 – Interest Accrued</i> .....	27
<i>Sub-Account 2608 – Items in Suspense</i> .....	27
<i>Sub-Account 2609 – Money Market Operations</i> .....	27
<i>Sub-Account 2611 – Other</i> .....	28
<i>Sub-Account 2612 – Due to Related Parties</i> .....	28
<i>Sub-Account 2613 – Unearned Commission</i> .....	28
<b>ACCOUNT 27- LONG TERM LIABILITIES</b> .....	28
<i>Sub-Account 2702 – Commercial Banks</i> .....	28
<i>Sub-Account 2703 – Other Financial Institutions</i> .....	28
<i>Sub-Account 2704 – Fund Raising Instruments</i> .....	28
<i>Sub-Account 2705 - Deferred Income Tax Liability</i> .....	28
<i>Sub-Account 2709 - Other</i> .....	28
<b>ACCOUNT 28 - INSURANCE CONTRACTS</b> .....	28
<i>Sub-Account 2801 - Long Term Business</i> .....	29
<i>Sub-Account 2802 - Short Term Insurance Business</i> .....	30
<i>Sub-Account 2803 - Claims admitted and intimated but not yet paid</i> .....	31
<i>Sub-Account 2804 - Other Transfers to/from Insurance Funds (Specify)</i> .....	31

Include any other transfers to/from insurance funds with the exception of the catastrophe reserve fund. ....	31
<b>ACCOUNT 29 - INVESTMENT CONTRACTS</b> .....	31
<i>Sub-Account 2901 - Investment contracts at amortized cost</i> .....	31
<i>Sub-Account 2902 - Investment contracts at fair value through income</i> .....	31
<i>Sub-Account 2903 - Total Investment Contracts with DPF</i> .....	32
<i>Sub-Account 2904 - Current portion</i> .....	32
<i>Sub-Account 2905 - Non-current portion</i> .....	32
<b>CLASS 3 - CAPITAL ACCOUNTS</b> .....	32
<b>ACCOUNT 31 – PAID IN CAPITAL</b> .....	32
<i>Sub-Account 3101 – Ordinary Shares</i> .....	32
<i>Sub-Account 3102 – Preference Shares</i> .....	32
<b>ACCOUNT 32 – PAID IN SURPLUS</b> .....	32
<i>Sub-Account 3201 – Ordinary Shares</i> .....	33
<i>Sub-Account 3202 – Preference Shares</i> .....	33
<b>ACCOUNT 33 – RESERVES</b> .....	33
<i>Sub-Account 3301 – Statutory Reserves</i> .....	33
<i>Sub-Account 3302 - Capital Reserves</i> .....	33
<i>Sub-Account 3303 - General Reserves</i> .....	34
<b>ACCOUNT 34 – SUBORDINATED TERM DEBT</b> .....	34
<b>ACCOUNT 35 – RETAINED EARNINGS</b> .....	34
<i>Sub-Account 3501 – Brought forward – Previous Fiscal</i> .....	34
<i>Sub-Account 3502 – Current Period Audited Profits/ (Losses)</i> .....	34
<i>Sub-Account 3503 – Current Period Unaudited Profits/ (Losses)</i> .....	34
<b>CLASS 7 - CONTINGENT ACCOUNTS</b> .....	34
<i>Sub-Account 7204 – Loan and Lease Commitments</i> .....	34
<i>Sub-Account 7206 – Pending Litigations</i> .....	34
<i>Sub-Account 7209 – Other</i> .....	35
<b>CLASS 8 - MEMORANDA ACCOUNTS</b> .....	35
<b>ACCOUNT 81 – MEMORANDA ACCOUNTS</b> .....	35
<i>Sub-Account 8101 – Own Securities Assigned as Collateral</i> .....	35
<i>Sub-Account 8102 – Charged-Off Fixed Assets</i> .....	35
<i>Sub-Account 8103 – Due From Subsidiaries, Affiliates and Associated Companies</i> .....	35
<i>Sub-Account 8104 – Loans to Companies with Foreign Equity</i> .....	36
<i>Sub-Account 8105 – Loans to Employees</i> .....	36
<i>Sub-Account 810501 – Loans to Spouses or immediate family of the insurance company’s Directors, Officers, Managers and Senior Managers.</i> .....	36
<i>Sub-Account 8108 – Rescheduled Loans</i> .....	36
<i>Sub-Account 8109 – Accrued Interest on Rescheduled Loans</i> .....	37
<i>Sub-Account 8110 – Past Due Loans</i> .....	37
<i>Sub-Account 8111 – Accounts Receivable Balances</i> .....	37
<b>ACCOUNT 82 – MEMORANDA ACCOUNTS – LIABILITIES</b> .....	37
<i>Sub-Account 8202 – Due To Subsidiaries, Affiliates and Associated Companies</i> .....	37
<i>Sub-Account 8204 – Investment Contracts</i> .....	38
<i>Sub-Account 8205 – Accounts Payable</i> .....	38
<b>ACCOUNT 83 – OTHER MEMORANDA ACCOUNTS</b> .....	38
<i>Sub-Account 8303 – Total Numbers Employed</i> .....	38
<b>5. INTEREST RATES SCHEDULE</b> .....	38

<b>1A. INTEREST RATES CHARGED ON TT DOLLAR MORTGAGE LOANS.</b>	38
1B INTEREST RATES OFFERED ON TT DOLLAR INVESTMENT CONTRACTS.....	39
<b>APPENDIX A1 – PUBLIC UTILITIES</b> .....	40
APPENDIX A2 – STATUORY BOARDS .....	40
<b>APPENDIX A3 – STATE OWNED NON-FINANCIAL INSTITUTIONS</b> .....	41
<b>APPENDIX A4 – STATE-OWNED OTHER FINANCIAL INSITITUTIONS</b> .	42
<b>APPENDIX A5 – LICENSED PRIVATELY OWNED OTHER FINANCIAL INSTITUTIONS</b> .....	42
<b>APPENDIX B1 – CLASSIFICATION OF SECURITIES ISSUED BY RESIDENT INSTITUTIONS (as at 31/12/94)</b> .....	44
<b>CENTRAL GOVERNMENT SECURITIES</b> .....	44
<b>STATUORY BOARDS SECURITIES</b> .....	44
<b>STATE OWNED FINANCIAL INSTITUTIONS</b> .....	44
<b>STATE OWNED NON-FINANCIAL INSTUTIONS</b> .....	44

**CENTRAL BANK OF TRINIDAD AND TOBAGO**  
**INSTRUCTIONS**  
**QUARTERLY BALANCE SHEET (CB-20/1)**

**1. UNIT OF MEASUREMENT**

All values are to be reported in thousands of TT dollars

**2. TECHNICAL TERMS USED IN CB-20/I REPORTING**

Insurance Technical Terms are primarily based on The Insurance Act, 1980, International Association of Insurance Supervisors (IAIS) Glossary, European Insurance Glossary and International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). In order to conform to these standards it is important that transactions between/with your institution and other institutions be properly classified. The compilation of money and banking statistics is based on The International Monetary Fund's (IMF) methodology which calls for the sectorization of the economy between residents and non-residents and a further disaggregation of the "resident" sector. This methodology was also adopted for insurance companies to aid the compilation of financial statistics. In this document the terms in italics follow the IMF's usage which differs from every day usage. Please consult with your instructions for the definitions of these terms.

**2.1 Institutional Units**

The sectors of the economy are composed of *institutional units*. Institutional units are economic agents which are capable of owning assets, incurring liabilities and engaging in transactions with other economic agents on their own behalf. *Institutional units* are centers of legal responsibility, able to make economic decisions and can possess (either explicitly or implicitly) a complete set of accounts including a balance sheet of assets and liabilities. There are two types of entities that classify as *institutional units*:

- Persons (individuals) or groups of persons in the form of households. In CB-20 reporting, transactions with institutional units acting in their capacity as individuals of households are included either under **Consumers** or **Unincorporated Enterprises**. In the case of **Unincorporated Enterprises** the actions (or accounts) of the owners of these businesses and the enterprise cannot easily be distinguished
- **Corporations, Quasi corporations, Non Profit Institutions and Government Units**. – Legal or social entities that have an existence that is recognized by law or society independent of the persons or entities that may own or control them.

## 2.2 Corporations

*Corporations* may be described by different names: corporations, public limited liability companies, public corporations, limited partnerships and so on. Since the laws governing the creation, management and operations of corporations vary from country to country it is impossible to give a universally valid definition of a corporation. However, the typical features of a corporation include:

- That it is a legal entity created for the purpose of producing goods or services whose existence is recognized independently.
- That it is collectively owned by shareholders (members of households, governments or other *corporations*) who have the authority to appoint directors.
- The existence of the corporation (its name and address) is usually recorded on a special register kept for this purpose.

## 2.3 Quasi Corporations

*Quasi corporations* are unincorporated enterprises which function as de facto corporations. A quasi corporation may:

- Either be an unincorporated enterprise that is operated as if it were a corporation and whose de facto relationship to its owner is that of a corporation. These include unincorporated partnerships which are operated as privately owned corporations (for example **large** accounting, legal and architectural unincorporated partnerships) and governments units which are engaged in market production and are operated as if they were corporations. Unincorporated partnerships employing more than ten (10) persons full time are generally considered to be quasi corporations. ***This is suggested as a guideline and not as an inflexible rule.***
- Or an unincorporated enterprise owned by a non-resident entity which is deemed to be a residential *institutional units* because it engages in production in the country for a significant period of time. Examples of such quasi-corporations include the permanent branches of foreign corporate or unincorporated enterprises and production units which engage in significant amounts of production within Trinidad and Tobago a over significant period of time.

## 2.4 Non Profit Institutions

*Non profit institutions* are legal or social entities for the purpose of producing goods and services. The “*non profit status*” of the institution does not permit it to be a source of income, profit or other financial gain to those who establish, control or finance the institution. We may distinguish between the following types of non profit institutions:



- *Non Profit Institutions* charging market fees for the goods and services supplied. Such entities are classified as corporations or quasi corporations.
- *Non Profit Institutions* that are mainly funded and controlled by the government. Such entities are included in the *government sector*.
- *Non Profit Institutions Serving Households* – These are non profit institutions not else classified, which provide goods or services to their members or to other households at fees that are not economically significant. These include –
  - Trade union, professional or learned societies, political parties, churches or religious societies, social, recreational and sports clubs.
  - Charities, relief and aid organizations which rely on voluntary transfers of cash or kind from other *institutional units*.

Transactions with these kinds of institutions are treated as part of the **3.5 Consumer**

## 2.5 Residency

Residency is based on the *center of economic interest* of the transactor, rather than nationality, currency or legal definitions. An *institutional unit* has a center of economic interest within a country when there exists some location (dwelling, place of production, or other premises) within the *economic territory* of the country on, or from which, the unit engages and intends to continue to engage, in economic activities and transactions on a significant scale either indefinitely or over a finite but long period of time. The location need not be fixed so long as it remains within the economic territory.

An *institutional unit* has a center of economic interest in a country if the unit has already engaged in economic activities and transactions on a significant scale in the country for one year or more, or if the unit intends to do so. The conduct of economic activities and transactions *over a period of one year or more* normally implies a center of interest, but the choice of any specific period of time is not fixed. The *one-year* period is suggested *only as a guideline* and not as *inflexible rule*.

The *economic territory* of a country consists of the geographic area administered by a government within which, persons, goods, and capital circulate freely. Using the criterion of *center of economic interest* enterprises and individuals are considered to be *residents* of Trinidad and Tobago if they reside in Trinidad and Tobago for one year or more, and/or are considered to have their center of *economic interest* in Trinidad and Tobago. Thus, Trinidad and Tobago's central and local governments, embassies and consultants located abroad, and foreign-owned corporations or quasi corporations engaged in economic activities for significant periods of time in Trinidad and Tobago should be considered resident *institutional units*. Individuals residing in Trinidad and Tobago for over one year and having a center of interest in Trinidad and Tobago are considered residents of Trinidad and Tobago. However, foreign embassies, consulates and their representatives, and international organizations located in T&T should be treated as non-resident entities.

### **2.5.1 General Guidelines on Residency**

In most cases, you should have there will be no difficulty in determining the residency status of individuals residing in Trinidad and Tobago for one year or more and having their *center of economic interest* in Trinidad and Tobago.

- It is important to note that if a resident household member leaves the economic territory and returns to the household after a limited period of time, the individual continues to be a resident even if he or she makes frequent journeys outside the economic territory. The individual's center of economic interest remains in the economy in which the household is resident. The following categories of such individuals are treated as residents of the country in which their household reside:
  - Travellers or visitors - individuals who leave an economic territory for limited periods of time (less than one year) for business or personal purposes.
  - Workers or employees – individuals who work some or all of the time in economic territories that differ from those of their resident households. Such individuals comprise:
    - workers who may, because of seasonal demand for labour, work part of the year in another country and then return to their households;
    - (border workers who regularly (each day) or somewhat less regularly (e.g., each week) cross frontiers to work in neighbouring countries;
    - staff of international organisations who work in the enclaves of those organizations;
    - locally recruited staff of foreign embassies, consulates, military bases, etc.;
    - crews of ships, aircraft, or other mobile equipment operating partly or wholly outside an economic territory.
- An individual may cease being a member of a resident household when he or she works continuously for one year or more in a foreign country.
- A citizen of a foreign country that is employed by an enterprise that is owned by institutional units that are not resident in Trinidad and Tobago should be treated as resident of Trinidad and Tobago if he or she works continuously in Trinidad and Tobago for one year or more.
- Students should be treated as residents of their countries of origin, as long as they remain members of households in their home countries.
- Medical patients abroad are also treated as residents of their countries of origin, even if their stays are one year or more, as long as they remain members of households in their countries of origin.

### **2.4.1 Residency of Corporations and Quasi Corporations**

A corporation or quasi corporation is a resident of a country (economic territory) when the enterprise is engaged in a significant amount of production of goods and/or services there,

or when it owns land or buildings located there. The enterprise must maintain at least one production establishment in the country and must plan to operate the establishment over a significant period of time. In this regard, the one year or more guideline is suggested to be applied flexibly.

### **3 SECTOR DEFINITIONS**

#### **3.1. General Government**

Government units are entities established by political process which have legislative, judicial or executive authority over other institutional units in a given area. In the IMF's System the government sector is typically broken down into the following sub sectors:

- **Central Government**
- **State Government**
- **Local Government**
- **Social Security Funds** – Institutional units which can be found at all levels of government and which exist to provide social insurance. Such programs are intended to provide social benefits to the community out of funds derived from social contributions that are imposed and controlled by the government. These contributions usually involve compulsory contributions by employees or employers or both and the benefits paid to recipients are determined by governmental units.

In the case of residents, CB20 reporting also provides for the classification of transactions with -

- ***Other Government Bodies***
  - ***Public Utilities***
  - ***Statutory Boards***
  - ***State Owned Non Financial Institutions***
- ***State Owned Other Financial Institutions***

Additionally to simplify the reporting on transactions with non-resident government units the CB20 groups such transactors into sectors as outlined below.

##### ***3.1.1. Central Government***

Central Government consists of the institutional units making up the central government. It is important to note that the definition of non-resident central governments is wider than the comparable definition of the Trinidad and Tobago Central Government.

##### ***3.1.1.1 Resident***

Include only transactions (accounts) on behalf of the Accountant General and of those funds which are directly under the responsibility of the Minister of Finance. The Central Government of Trinidad and Tobago also includes all Trinidad and Tobago embassies and consulates located elsewhere.

### **3.1.1.2 Non-resident**

Include transactions with non-resident central governments and social security funds operating at the central government level. Transactions with non-resident institutions funded mainly by non-resident central governments are also included in this sector.

### **3.1.2. State and/ or Local Government**

**State governments** are institutional units operating just below the central level and just above the local level. They are institutional units whose fiscal and legislative authorities extend only over the individual “states” into which the country is divided. Local governments comprise institutional units whose fiscal and legislative authority extends over the smallest geographical areas distinguished for administrative purposes. In many small countries there is no proper intermediate level between central and local government. Thus, State Government is not a relevant category. It is important to note that the definition of the Non-resident State and/or Local Government sub-sector is wider than the comparable definition of the Trinidad and Tobago’s Local Government.

#### **3.1.2.1 Resident**

Include the Port of Spain City Council, San Fernando City Council, Tobago House of Assembly, Borough Councils, Regional Corporations and Civic Centres.

#### **3.1.2.2 Non-resident**

Include transactions with non-resident state and/or local governments and non-resident Non-Profit Institutions funded mainly by state or local government units. Also include social security funds operating at the state or local level.

### **3.1.3. Other Government Bodies**

Include transactions with the following kinds of institutional units in this sector:

- Public Utilities
- Statutory Boards and Similar Bodies
- State Owned Non Financial Institutions.

#### **3.1.3.1 Public Utilities**

This grouping is specific to reporting on the Trinidad and Tobago economy and is not relevant for non-resident transactors. **Public Utilities** are placed in the government sector because much of the debt of these institutions is guaranteed by the Trinidad and Tobago Government and their pricing policies may take public policy considerations into account.

##### **3.1.3.1.1 Resident**

Following is a list of Public Utilities as at December 31, 1994:

- Port Authority of Trinidad and Tobago
- Public Transport Service Corporation
- Trinidad and Tobago Electricity Commission
- Water and Sewerage Authority

#### **3.1.3.1.2 Non-resident**

Not relevant. Any transaction with non-resident corporation or quasi corporations in industries similar to those described in **3.1.3.1.1 Resident Public Utilities** should be included under **Non-resident Non Financial Institutions**.

#### **3.1.3.2 Statutory Boards and Similar Bodies**

This grouping is specific to reporting on the Trinidad and Tobago economy and is not relevant for non-resident transactors. Statutory Boards have one or more of the following characteristics: they have been established by various acts of parliament; are non profit institutions funded mainly by the government and their pricing policies may not be market determined.

##### **3.1.3.2.1 Resident**

Appendix A2 presents is a list of Statutory Boards and Similar Bodies as at **December 31, 1994**.

##### **3.1.3.2.2 Non-Resident**

Not relevant. Any transactions with non-resident Non Profit Institutions funded mainly by non-resident governmental units are to be included either under 3.1.1.2. **Non-resident Central Government** or 3.1.2.2. **Non-resident Local and State Government. Transactions with Non Profit Institutions serving Households** are to be included under 3.5 Consumers. Transactions with non profit institution engaged in providing goods and non financial services at economically significant fees should be included **in 3.4 Privately Owned Non Financial Institutions**.

#### **3.1.3.3 State Owned Non Financial Institutions**

Stated Owned Non Financial Institutions include all corporations, quasi-corporations that engage in the production of goods and **non financial services** and are wholly (100 per cent) or majority (>50 per cent) owned by governmental units.

##### **3.1.3.3.1 Resident**

Include the transactions with all resident non-financial corporations and quasi corporations wholly owned or majority owned by the Trinidad and Tobago Government (excluding those firms listed under 3.3.1.1.1 Public Utilities). A list of these companies is provided in Appendix A3. Please note that because of the government's active divestment program this list is subject to change. An institution belongs to this sector once its principal activities are the provision of market goods or non-financial services and it is wholly owned or majority owned by the Government of Trinidad and Tobago.

##### **3.1.3.3.2 Non-Resident**

Include all transactions non-resident non financial corporation and quasi corporations which are majority and wholly owned by central, state or local governmental units.

#### **3.1.4. State Owned Other Financial Institutions**

Include all transactions with Other Financial Institutions that are wholly (100 per cent) or majority (>50 per cent) by governmental units.

**3.1.4.1 Resident**

Appendix A4 contains a list of State Owned Other Financial Institutions.

**3.1.4.2 Non-Residents**

Include all transactions with non-resident state owned Other Financial Institutions that wholly (100 per cent) or majority owned (>50 per cent) by governmental units.

**3.2. Commercial Banks**

Include all depository corporations and quasi-corporations which have liabilities payable on demand, transferable by cheque or otherwise usable for making payments that participate in a common clearing system organized to facilitate the transfer of deposits between them by cheques or other means.

**3.2.1 Resident**

Include all commercial banks licenced by Central Bank of Trinidad and Tobago under the **Financial Institutions Act (1993)** to carry out “Banking business” or “business of banking”.

[See The Financial Institutions Act, 1993 Part II Section 4]

**3.2.2 Non-Resident**

Include all transactions with non-resident commercial banks.

**3.3. Other Financial Institutions**

Other Financial Institutions include the following types of institutional units.

- **Other Depository Corporations** – Corporations and quasi corporations that have liabilities in the form of deposits which may not be readily transferable or in the form of financial instruments such as short term certificate of deposits. These include corporations described as Savings Banks, Buildings and Loan Associations, Credit Unions, Mortgage Banks or Building Societies.
- **Other Financial Intermediaries** – Corporations and quasi corporations that may raise funds on financial markets but not in the form of deposits and use them to acquire other kinds of financial assets. These may include investment corporations, venture capital corporations, corporation engaged in financial leasing, hire purchase corporations and other corporations engaged in the provision of personal finance or consumer credit.
- **Financial Auxiliaries** – Corporations and quasi corporations such as securities brokers, loan brokers, flotation companies, insurance brokers etc. Also corporations engaged in discounts or refinancing by financial corporations and companies engaged in the arrangement of hedging instrument such as swaps, options and futures.

In the case of the “residents” sector, the CB20 also provides for reporting on transactions with **Other Financial Institutions licenced by the Central Bank of Trinidad and Tobago** under the Financial Institutions Act,1993 to carry out “Business of a financial nature” [See The Financial Institutions Act, 1993 Part II Section 5]. See Appendix A5 for a list of these institutions.

### ***3.3.1 Privately owned Other Financial Institutions***

Include all transactions with non bank and other financial institutions that are wholly (100 per cent) or majority (>50 per cent) by private institutional units.

#### ***3.3.1.1 Resident***

Include all transactions with privately owned resident licensed Commercial Banks, Finance Companies, Merchant Banks, Trust Companies, Mortgage Finance Companies, Building Societies, Thrift Institutions, Pension Funds, Credit Unions, Home Mortgage Bank and any other private financial institutions.

#### ***3.3.1.2 Non-Resident***

Include all transactions with privately owned non-resident Other Depository Corporations, Other Financial Intermediaries, Financial Auxiliaries and Pension Funds.

## **3.4. Privately Owned Non Financial Institutions**

Include transactions with all corporations, quasi corporations and unincorporated business whose principal activity individuals, households or any other private corporations or quasi corporations.

### ***3.4.1 Incorporated Enterprises***

See Section 2 for definition of corporations, quasi-corporations.

#### ***3.4.1.1 Resident***

Include all resident private wholly (100 per cent) or majority (>50 per cent) corporations and quasi-corporations (commercial and industrial firms, branches of foreign companies and organizations of those companies) irrespective of the residence of the owners (shareholders).

#### ***3.4.1.2 Non-resident***

Include all non-resident private wholly (100 per cent) majority (>50 per cent) Non Financial Institutions. Also include branches or agencies of international organization (e.g. Embassies, United Nations etc.).

### ***3.4.2 Unincorporated Enterprises***

See Section 2 for a definition of unincorporated enterprise.

#### ***3.4.2.1 Resident***

Include all business firms which are not registered as an incorporated enterprise such as sole traders and small business partnerships and trading associations. Large unincorporated partnerships are likely to function as

corporations and should be included in the 3.4.1. *Incorporated Enterprise*. For the breakdown of loans, include loans to individual customers for business purposes such as taxi drivers, self-employed professionals (e.g. Doctors, Hairdressers etc.) or any other loan for which according to the knowledge of the institution, a commercial or professional purpose is involved. Real Estate mortgage loans to individuals for constructing a house specifically for mental purposes should be classified as unincorporated enterprise loans.

#### **3.4.2.2 Non-Resident**

Include all transactions with all non-resident unincorporated enterprises.

### **3.5 Consumers**

This sector is designed to capture the sources and use of finance by the household sector for the purpose of consumption. The household sector includes the individual members of households as well as Non Profit Institutions serving households.

#### **3.5.1 Resident**

Include all transactions with resident individuals other than those loans/deposits which are covered by 3.4.2. Unincorporated Enterprises. Include all loans/deposits of resident Non-Profit Institutions Serving Households. Subsidiaries of non-profit institutions serving households producing goods and non financial services with separate accounting records and operating as profit-making establishments should be treated as a privately owned quasi corporation and included in 3.4.1. Private Non Financial Institution (see Section 2 for a definition of Non Profit Institution).

#### **3.5.2 Non-resident**

Include all consumer loans/deposits with non-resident individuals and Non Profit Institutions serving households.

### **3.6 Insurance Companies**

Include all insurance companies registered under the Insurance Act, 1980 as Amended by Act #15, 2004. The principal function of insurance companies is to provide life, motor, accident, sickness and other forms of insurance to groups or individuals.

## **4 BALANCE SHEET**

### **CLASS 1 – ASSETS**

Total of all those accounts which represent a “claim on” or “ownership of” by the reporting institution.

#### **ACCOUNT 11 – LIQUID FUNDS**

Include all those assets in the form of cash and those that can be easily converted into cash. These include Cash; Deposits at Central Bank; Due from Banks; Cash items in process of collection.



***Sub-Account 1101 – Cash***

Include all local and foreign currency in the form of bank notes and coins held by the financial institutions on the reporting date. Also includes postage stamps.

***Sub- Account 1102 – Cash Deposits at Central Bank***

Include cash deposited with the Central Bank in accordance with section 29 of the Insurance Act, Chap. 84:01.

***Sub- Account 1103 – Due From Banks (Cash at Bank)***

This item represents all liquid asset balances arising from the maintenance of operational accounts at a bank.

## **ACCOUNT 13 – INVESTMENTS**

All investments should be valued in accordance with International Financial Reporting Standards (IFRS). This amount represents the total value of all securities and time deposits held by the reporting institution which includes Treasury Bills, Government Bonds, Obligations of Statutory Boards and State Enterprises, Time Deposits with banks and other financial institutions, marketable stock and other permissible holdings. **Report all investments net of accrued interest.** Interest accruals on investments should be reported under items [170102](#) and [170103](#). For an adequate presentation of the financial statement the balance of this account should be reflected net of [Item 1312 Provision for Security Losses](#).

Some of the Sub-Accounts under this category of asset have been further divided into **Marketable** and **Non-Marketable Investments**. Marketable Investments are any investment for which there is either a formal or informal secondary market, that is, the investment could be readily liquidated by the investor. In general, marketable securities would comprise **public** capital market bond issues. In the case of securities issued by resident transactors, all **private placements** should be included under **Non Marketable** of the relevant Sub-Account. Appendix B1 contains a list of all securities issued by resident institutional units and their classification. In addition, further guidelines for the classification of marketable securities will be issued by the Central Bank from time to time.

***Sub-Account 1301 – Treasury Bills***

Treasury Bills are short-term government securities with maturities of one year or less issued at a discount from the **Face Value**. Report all treasury bills in accordance with IAS 39.

***Sub-Account 1302 – Central Government Securities***

Report all security holdings issued by **Central Government as defined in 3.1.1.**

*Sub-Account 1303 – State and /or Local Government Securities*

Report all security holdings issued by **3.1.2. State and or Local Government.**

*Sub-Account 1304 – Other Government Bodies Securities*

Report all holdings of equities, debentures etc. issued by **3.13. Other Government Bodies.**

*Sub-Account 1305 – State-Owned Other Financial Institutions Securities*

Report all holdings of equities, debentures etc. issued by **3.1.4 State-Owned Other Financial Institutions.** See Appendix A4 for a list of the *resident* institutions, which fall within this sector.

*Sub-Account 1306 – Privately Owned Other Financial Institutions Securities*

Report all holdings of equities, debentures etc. issued by **3.3.1 Privately Owned Other Financial Institutions.**

*Sub-Account 1307 – Privately Owned Non-Financial Institutions Securities*

Report all holdings of equities, debentures etc. issued by **3.4 Privately Owned Non Financial Institutions.**

*Sub-Account 1308 – Time Deposits*

Include all time deposits with commercial banks or other financial institutions including Certificates of Deposit.

*Sub-Account 1309 – Quoted Stocks/Shares*

This item shall represent the total book value of all stocks and shares, whether in financial institutions or other companies which are **quoted** on a stock exchange and fall within the following sectors.

- Commercial Banks
- Privately Owned Other Financial Institutions
- Privately Owned Non Financial Institutions

*Sub-Account 1310 – Unlisted Stocks/Shares*

This item shall represent the total book value of all stocks and shares, whether in financial institutions or other companies, which are **not quoted** on an organized stock exchange but, includes stock traded by Broker/Dealer over the counter.

*Sub-Account 1311 – Investments Not Else Classified*

*Item 131101 – Mutual Funds*

Include investments in facilities for the participation by persons or beneficiaries under a trust or other scheme, in profits or income arising from the acquisition, holding, management or disposal of securities or any other property.

*Item 131103 – Asset Backed Securities (ABS)*

**Include** bonds or notes that represent pools of underlying assets, such as mortgage, home equity, credit card and auto loans. Where it is classified into Marketable (sub account 13110301) and Non Marketable (sub account 13110302).

*Item 131104 – Investment Property*

Include property (land or a building or part of a building or both held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both e.g. land held for long-term capital appreciation/land held for undecided future use/Building leased out under an operating lease/Vacant building held to be leased out under an operating lease (IAS 40) It is classified into Marketable (sub account 13110401) and Non Marketable (sub account 13110402).

*Item 131102 – Not Else Classified*

Include securities approved under section 1(i) of the Second Schedule of the Insurance Act, Chap 84:01 and any other investment not listed above.

*Sub-Account 1312 – Provision for Security Losses*

This item shall include the accumulated provision kept by the institution to protect it against possible losses due to a decrease in the market value of its securities. It is deducted from the total value of marketable securities.

## **ACCOUNT 14 – NET LOANS**

For the purpose of this Report, this account should reflect **the aggregate book value of the Principal balances on all extensions of credit, after deducting [Sub-Account 1409 Provision for Loan Losses](#)**. However loans pledged to the statutory fund must be adjusted in accordance with section 8 of the Second Schedule of the Insurance Act, Chap. 84:01.

**All loans data should EXCLUDE add on or unearned interest. Interest accruals on loans should be reported under [Item 170104 – Accounts Receivable – Loans](#).**

All loan categories are further sub-divided into eight (8) sectors of borrowers:

- **3.1.1. Central Government**
- **3.1.2 State and or Local Government**
- **3.1.3. Other Government Bodies**
- **3.1.4. State Owned Other Financial Institutions**
- **3.2. Commercial Banks**
- **3.3. Other Financial Institutions**
- **3.4. Privately Owned Non Financial Institutions**
- **3.5. Consumers**

***Sub-Account 1403 – Real Estate Loans***

Include bridging finance and real estate mortgage loans **made to finance the purchase, development or construction of industrial, commercial, agricultural or residential real estate.** For the purpose of this item construction includes additions or alterations to existing structures.

***Item 140302 – Real Estate Mortgages***

Include all loans secured by real estate mortgage deeds and other liens on real estate. **Loans for other purposes even though secured by real estate as collateral should NOT be included in this account but under the appropriate loan type which fits the credit arrangement.**

Details on real estate mortgage loans to consumers should be specified in the same format as the D2 Schedules that support the Annual Returns.

***Sub Account 1405 – Other Loans***

Include debentures, and loans other than real estate, mortgages and policy loan.

***Sub-Account 1406 – Policy Loans***

Include loans to policyholders based on and secured on the cash surrender value of the Policy at time of loan approval.

**ACCOUNT 16 – EQUITY IN SUBSIDIARIES AND AFFILIATES**

This Account should include the total equity holdings (at equity cost) in Subsidiaries and Affiliates. Reporting institutions should not include their Share of the reserves and the retained earnings of subsidiaries/affiliates. The term Affiliate for the purpose of this report shall mean any corporation, business association or other similar organization, in which the reporting institution holds between 20 to 50 per cent of the issued capital. The term Subsidiary shall mean any corporation, business association or other similar organization in which the reporting institution holds in excess of 50 per cent of the issued capital. Subsidiaries and Affiliates are classified according to their type of business e.g. Banks, trust companies, other financial institutions and any other type of business. The term Licensed for the purpose of this report shall also mean registered.

*Sub-Account 1601 – Commercial Banks*

*Sub-Account 1602 – Privately Owned Other Financial Institutions*

*Sub-Account 1603 – State Owned Other Financial Institutions*

*Sub-Account 1609 - Other*

**ACCOUNT 17 - ACCOUNTS RECEIVABLE**

Include the amount of interest, commissions, dividends, lease rentals and other income earned or accrued but not yet collected. Also included in this Account are the amounts receivable on the sale of assets, amounts due from shareholders on subscription of the reporting institution's shares to be issued, etc.

For an adequate presentation of the Financial Statements, the balance of this Account should be reflected **Net of Sub-Account 1709 Provisions**.

*Sub-Account 1701 – Interest*

Include interest earned or accrued but not collected on Items- **170102 – Deposits, 170104 – Loans (performing and non-performing)**. Interest receivable on performing loans should be transferred to income (**Statement of Income and Expenditure-C.B.40/1, Account 41.3 Interest Income**). Interest receivable on loans which have been classified as non-performing (see note on Specific Provisions – Sub-Account 140902 and note on Account 56 in the Income and Expenditure Statement) should not be transferred to income, but debited to Item 17010402 with a corresponding credit to the Provision Item 170902 Interest in Suspense.

*Sub-Account 1702 – Commissions*

Include income from Commissions earned or accrued but not collected on those accounts which generate commission income.

*Sub-Account 1703 – Dividends*

Include under this item all income earned but not collected on those investments which generate dividend income.

*Sub-Account 1704 – Lease Rental*

Include rentals earned on operating leases but not collected.

*Sub-Account 1705 – Taxation Recoverable*

Include amounts over paid and/or tax refunds claimed. Do not offset against the taxation provision account 2604.

*Sub-Account 1706 – Notes Receivable*

Record at the lower of cost or net realizable value all notes received in consideration for the sale of loans and other assets.

Where the book of a note exceeds the aggregate value of the underlying assets, such book value shall be written down accordingly.

***Sub-Account 1707 – Money Market Operations***

Record the value of all short term credit instruments placed by the reporting institution on a wholesale basis with a maturity period of one (1) day up to and including one (1) year. Include commercial paper, negotiable certificates of deposits and repurchase agreements.

***Item 170701 – Repurchase Agreements***

Include all repurchase agreements.

***Sub-Account 1708 - Other***

Include all other receivables not itemized in this Schedule.

***Sub-Account 1709 – Provisions***

This is a credit balance account on the asset side, the purpose of which is to protect the institution against possible losses on receivables.

***Item 170901 – For Losses on Interest Receivable on Loans***

This should include the accumulated provisions kept by the institution to protect it against losses already taken into income.

***Item 170902 – Other***

This should include the accumulated provision kept to reflect the fact that interest accrued and reported under Sub-item 17010402 Non-performing Loans, should not be taken into income.

***Sub-Account 1710 – Employees***

Include the amount receivable from employees.

***Sub-Account 1711 – Agents***

Include the amount receivable from agents in respect of uncollected premiums subdivided into the following lines of business:

***Item 171101 – Long Term Insurance Business***

***Item 171102 – Motor Vehicle Insurance Business***

***Item 171103 – Other than Long Term or Motor Vehicle Insurance Business***

***Sub-Account 1712 – Insurance Companies***

Include the amount receivable from persons carrying on insurance business (other than amounts receivable in connection with reinsurance accepted or ceded) subdivided into the following lines of business:

***Item 1712101 – Long Term Insurance Business***

***Item 1712102 – Motor Vehicle Insurance Business***

***Item 171203 – Other than Long Term or Motor Vehicle Insurance Business***

***Sub-Account 1713 – Brokers***

Include the amount receivable from brokers in respect of uncollected premiums subdivided into the following lines of business:

***Item 171301 – Long Term Insurance Business***

***Item 171302 – Motor Vehicle Insurance Business***

***Item 171303 – Other than Long Term or Motor Vehicle Insurance Business***

***Sub-Account 1714 – Reinsurance Recoverable***

Include the amount receivable from the company's reinsurers subdivided into the following lines of business:

***Item 171401 – Long Term Insurance Business***

***Item 171402 – Motor Vehicle Insurance Business***

***Item 171403 – Other than Long Term or Motor Vehicle Insurance Business***

***Sub-Account 1715 – Due from Related Parties***

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an insurance company if the party: [refer to IAS 24.9]

- (a) directly, or indirectly through one or more intermediaries, the party:
  - (i) controls, is controlled by, or is under common control with, the insurance company (this includes parents, subsidiaries and fellow subsidiaries);
  - (ii) has an interest in the insurance company that gives it significant influence over the insurance company; or
  - (iii) has joint control over the insurance company;
- (b) the party is an associate (as defined in IAS 28 Investments in Associates) of the insurance company;
- (c) the party is a joint venture in which the entity is a venturer (see IAS 31 Interests in Joint Ventures);
- (d) the party is a member of the key management personnel of the entity or its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such insurance company resides with, directly or indirectly, any individual referred to in (d) or (e); or

(g) the party is a post-employment benefit plan for the benefit of employees of the entity, or of any entity that is a related party of the entity.

Include all amounts due from related parties under this account.

***Sub-Account 1716 - Amount due from Policyholders***

Include the amount receivable from policyholders

***Item 171601 – Long Term Insurance Business***

***Item 171602 – Motor Vehicle Insurance Business***

***Item 171603 – Other than Long Term or Motor Vehicle Insurance Business***

**ACCOUNT 18 – FIXED ASSETS**

Include the book value of all the reporting institutions' premises and machinery and equipment (including furniture and fixtures) actually owned by the institution and occupied (or to be occupied) by it or its branches. Include leasehold improvements, vaults, fixed machinery and equipment, remodeling costs to existing premises, parking lots, and real estate acquired for future expansion.

***Sub-Account 1801 – Land and Building***

Include the book value of all land and buildings owned by the reporting institution.

***Sub-Account 1802 – Equipment on Lease***

Include the book value of all fixed assets owned by the reporting institution and used for the specific purpose of leasing by means of Operating Lease agreements, that is, where the leased assets are reported on the balance sheet of the reporting institution. Where the reporting institution is a Lessee, any equipment subject to a **Finance Lease Agreement** should be reported under **Sub-Account 1803 – Other Machinery and Equipment**.

***Sub-Account 1803 – Other Machinery and Equipment***

***Sub-Account 1809 – Depreciation***

This item should reflect the amount of accumulated depreciation on all fixed assets.

***Item 180901 – Fixed Assets***

Include the amount of accumulated depreciation on those assets which comprise Sub-Accounts 1801 and 1803.

***Item 180902 – Amortization on Leased Assets***

Include the amount of accumulated depreciation on those accounts which comprise **Sub-Account 1802 – Equipment on Lease** only.



## **ACCOUNT 19 – PREPAID EXPENSES AND OTHER ASSETS**

Include prepaid expenses and inter-office transactions, as well as transactions of a transitory nature which in the process of regularization. Items in Suspense should be used only for temporary recording until the offsetting entry is received or fully identified and posted to the proper account. These items should not be allowed to remain in the account for any significant length of time. All difference accounts should be closed at least quarterly.

### ***Sub-Account 1901 Prepaid Expenses***

Include cash outlay for goods and services the benefits of which will be realized in future periods.

### ***Sub-Account 1903 – Items in Suspense***

Include items in temporary holdings until the item is fully identified and posted in the proper account.

### ***Sub-Account 1904 Total Net Deferred Income Tax Asset***

Include Deferred Tax Assets determined in accordance with IAS 12.

### ***Sub-Account 1905 – Postage Stamps***

Include postage stamps held by the financial institutions on the reporting date.

### ***Sub-Account 1909 – Other***

#### ***Item 190901 – Employee Benefits***

***Where pension plan assets are reported in the company's financial statements, this amount should be included here.***

#### ***Item 190902 - Goodwill***

#### ***Item 190903 – Other***

Include and specify all other assets not accounted for above.

## **CLASS 2 – LIABILITIES**

This class reflects all those accounts which represent obligations by the reporting institution arising from its provision of its insurance function, borrowings from other financial institutions and other business inherent to the functions of financial intermediation. Includes Insurance and Investment Contracts, Borrowings, Other Current Liabilities and Long-Term Liabilities.

Foreign liabilities refer to all liabilities to non-residents.

## **ACCOUNT 24 – BORROWINGS**

Include funds borrowed for less than one (1) year by the reporting institution.

***Sub-Account 2402 – Commercial Bank***

***Item 240201 – Operational Balances***

Include the gross value of overdrawn operational accounts with commercial banks.

***Item 240202 – Short Term Loans***

Include loans from banks that are due within one year.

***Sub-Account 2403 – Other Financial Institutions***

Include all borrowings due within one (1) year from financial institutions, other than commercial banks.

***Sub-Account 2409 – Other***

Record all other borrowings that are due within one (1) year.

**ACCOUNT 26 – OTHER CURRENT LIABILITIES**

This Account reflects obligations acquired by the reporting institutions in the usual course of business.

***Sub-Account 2602 – Personnel***

Include all amounts due to directors, officers and other personnel which are pending i.e. salaries, vacations, benefits etc. Payments on employees' behalf such as N.I.S., Taxes, Pension etc. should be included under [Item 2611 Other Current Liabilities](#).

***Sub-Account 2603 – Profits/Dividends***

Include the amount of Profits and/or Cash dividends payable (excluding payable to policyholders) as at the reporting date.

***Sub-Account 2604 – Taxation Payable***

Represents the gross taxes payable to the Board of Inland Revenue Department based on the prior year's profits and provisions made based on the current year's profits. **Taxation payable should not be offset against taxes recoverable.**

***Sub-Account 2605 – Accounts Payable***

Represent those obligations due and payable originating in the normal course of business.

***Item 260501 – Policyholders***

The amount payable to Policyholders including dividends, bonuses and any other amounts payable, but excluding any amount payable in connection with claims under insurance contracts.

***Item 260502 – Agents and Salesmen***

The amount payable to Agents and Salesmen.

***Item 260503 – Insurance Companies***

The amount payable to companies carrying on insurance business (other than amounts payable in connection with reinsurance accepted and ceded), including the gross value of subrogated items.

***Item 260504 – Brokers***

The amount payable to Brokers including any amount payable for commissions.

***Item 260505 – Reinsurance Payable***

The amount payable to the company's reinsurers identifying any part of the amount of reinsurance premiums payable which has been retained by the company as security for future claims against the company's reinsurers.

***Item 260506 – Other Accounts Payable***

Amounts payable to other creditors not classified under listed headings

***Sub-Account 2606 – Interest Accrued***

Include all accrued charges of interest which remain **unpaid** as at the reporting date

***Item 260601 – Policyholders***

Interest accrued on policy dividends and bonuses held on deposit by Insurer arising from participating type Policies.

***Item 260602 – Investment Contracts***

Include interest accrued but not yet paid on investment contract benefits based on the associated effective interest rate.

***Item 260603 – Borrowings***

Include interest accrued but not yet paid on Borrowings.

***Item 260604 – All Other Accounts***

***Sub-Account 2608 – Items in Suspense***

Include all items in suspense.

***Item 260801 – Unidentified Funds***

Include premiums paid in advance and funds collected by the institution that have not been allocated to the respective policies.

***Item 260802 – Other***

Include all other funds collected by the institution that are in suspense.

***Sub-Account 2609 – Money Market Operations***

Record the value of all short term credit instruments placed with the reporting institution on a "wholesale basis" with a maturity period of one (1) day up to

and including one (1) year. Include commercial paper, negotiable certificates of deposits and repurchase agreements.

***Sub-Account 2611 – Other***

This Account covers all other current liabilities which cannot properly be reported in Accounts 2602 through 2608.

***Sub-Account 2612 – Due to Related Parties***

The current portion of all amounts outstanding or due to related parties as a result of past Transactions or events

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. See [IAS 24.9] as per [Item 1715 due from Related Parties](#).

***Sub-Account 2613 – Unearned Commission***

Include the estimated amount of commission revenue on ceded premiums relating to the coverage period beyond the current year end.

**ACCOUNT 27- LONG TERM LIABILITIES**

Include in the appropriate categories, all borrowings over one (1) year.

***Sub-Account 2702 – Commercial Banks***

***Sub-Account 2703 – Other Financial Institutions***

***Item 270301 – State-Owned***

***Item 270302 – Private***

***Sub-Account 2704 – Fund Raising Instruments***

Record the value of instruments maturing beyond one year from the reporting date. Include mortgage pass through securities, floating rate tax free debentures, investments note certificates, and secured commercial paper.

***Sub-Account 2705 - Deferred Income Tax Liability***

Include Deferred Tax Liabilities determined in accordance with IAS 12.

***Sub-Account 2709 - Other***

**ACCOUNT 28 - INSURANCE CONTRACTS**

A contract under which one party (the insurer) accepts significant insurance risk from another party (the policyholder), by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder. Insurance Risk is significant if, and only if an insured event could cause an insurer to pay significant additional benefits in any scenario, excluding scenarios that lack commercial substance. (IFRS 4)

***Sub-Account 2801 - Long Term Business***

Include the amount of each long term business fund carried forward in the revenue account of the company for the financial year for all or any of the following classes of business:

1. *Ordinary Life*
2. *Group Life*
3. *Group Pension*
4. *Deposit Administration Contractions*
5. *Individual Annuities*
6. *Unit linked Funds*
7. *Life Surplus Account*
8. *Other Long Term Funds (Specify)*

*Item 280101 Ordinary life insurance*

Include forms of whole life insurance usually issued in amounts of \$1,000 or more with premiums payable on an annual, biannual, quarterly, or monthly basis to the death of the insured or to the end of the mortality table employed, whichever occurs first and at which time (benefits) proceeds are due; the term is also used to mean straight life insurance. [Source: *Training Manual Original Glossary (Butterworth – July 2000)*]

It means business of any of the following classes:

- a) the effecting and carrying out of contracts of insurance on human life or contracts to pay annuities on human life;
- b) the effecting and carrying out of contracts of insurance against the risks
  - i) of death or personal injury of the persons insured resulting from an accident or from an accident of a specific class;
  - ii) of the persons insured becoming incapacitated as a result of disease or of a disease of a specified class, if in the absence of special circumstances specifically provided for in such contracts, they cannot be terminated before the expiration of five years from the date on which they were entered into;
- c) the effecting and carrying out of contracts of insurance other than contracts of insurance other than contracts referred to in paragraph (b), whether effected by the issue of policies, bonds or endowment certificates or otherwise, under which in return for one or more premiums paid to the insurer, a sum or series of sums becomes payable to the insured at a future date (Insurance Act 1980).

*Item 280102 Group Life*

Include insurance contracts which provide life or health insurance coverage for a group of people under one insurance contract, called a master contract.

*Item 280103 Group Pension*

Include agreements under which an employer establishes a plan to provide its employees with a pension.

*Item 280104 Deposit Administration Contracts*

Include funding vehicles for pension plans in which the plan sponsor deposits assets with an insurer and the assets are placed in the insurer's general investment account. At a plan participant's retirement, the insurer withdraws funds from the general account to purchase an immediate annuity for the retiree. The insurer usually provides the plan sponsor with guarantees against investment loss, as well as a guaranteed minimum investment return (LOMA Glossary).

*Item 280105 Individual Annuities*

Include contracts under which one party (the insurer) promises to make a series of periodic payments to someone (called the annuitant) in exchange for a premium or series of premiums.

*Item 280106 Unit Linked Fund*

Include Insurance Contracts with an embedded derivative linking payments on the contract to units of an internal investment fund set up by the Group with the consideration received from the contract holders (PricewaterhouseCoopers-International Financial Reporting Standards, illustrative Consolidated Financial Statements 2004 – Insurance).

*Item 280108 Life Surplus Account*

*Item 280109 Other Long Term Funds (Specify)*

Include all other long term business that meets the definition of an insurance contract not included above.

***Sub-Account 2802 - Short Term Insurance Business***

Include non-life insurance or general insurance e.g. property and motor. It typically provides cover for a limited time, usually a year.

Short term funds include the following:-

*Item 280201 - Unearned Premium Reserve*

Include the proportions of the premiums written in the period less reinsurances thereon which relate to periods of insurance subsequent to the balance sheet date.

Each company is required to state the basis of its calculation. If the basis of calculation is less accurate than the "twenty-fourths method", the reason for its adoption is to be so stated.

*Item 280202 - Unexpired risk reserve*

Include amounts set aside (in addition to unearned premiums) at the end of the period in respect of subsequent risks to be borne by the Company under contracts of insurance in force at the end of the period. Each company is required to state the basis of its calculation.

*Item 280203 - Catastrophe Reserve*

Preparation of company's surplus set aside in the event of a catastrophe, in accordance with Amended Section 49(a) of the Insurance Act, 1980.

*Item 280204 - Reserve for Group Rating Refund*

The portion of a group insurance premium that is returned to a policyholder whose claim experience is better than had been expected when the premium calculated.

Alternatively it is the portion of two reinsurance premium that is returned to the ceding company when claims experience is better than had been expected when the premium was calculated.

*Sub-Account 2803 - Claims admitted and intimated but not yet paid*

Include gross outstanding claims (before deducting reinsurers' proportion) which comprise the estimated cost of all claims incurred but not settled at the balance sheet date and the related costs of settlement. Provision is also made for claims and claims expenses Incurred But Not Reported (IBNR) until after the balance sheet date. Differences between the provisions for outstanding claims and subsequent revisions and settlements are included in the revenue accounts when they occur.

*Item 280301 – Long Term Business*

*Item 280302 - Short Term Business*

*Sub-Account 2804 - Other Transfers to/from Insurance Funds (Specify)*

Include any other transfers to/from insurance funds with the exception of the catastrophe reserve fund.

## **ACCOUNT 29 - INVESTMENT CONTRACTS**

Investment contracts are those contracts that transfer financial risk with no significant insurance risk.

*Sub-Account 2901 - Investment contracts at amortized cost*

This includes investment contracts with guaranteed fixed interest rates or benefit payments that are fixed and guaranteed at the inception of the contract.

*Item 290101 – Over 1 to 2 Years*

*Item 290102 - Over 2 to 3 Years*

*Item 290103 - Over 3 to 5 Years*

*Item 290104 – Over 5 Years*

*Sub-Account 2902 - Investment contracts at fair value through income*

This includes investment contracts with unit-linked benefit payments determined by the fair value of the linked assets.

***Sub-Account 2903 - Total Investment Contracts with DPF***

This is the sum of the guaranteed element of investment contracts with Discretionary Participation Features (DBF) and the DPF component.

***Item 290301 - Guaranteed element of investment contracts with DPF***

This includes the benefit payments that are fixed and guaranteed at the inception of the investment contract.

***Item 290302 - Discretionary Participation Feature (DPF)***

This includes significant supplemental benefits or bonuses to policyholders, whose amount or timing is contractually at the discretion of the institution and is contractually based on the performance of a specified pool of contracts or a specified type of contract, realized and/or unrealized investment returns on a specified pool of assets held by the institution, or the profit or loss of the institution, fund or other entity that issues the investment contract.

***Sub-Account 2904 - Current portion***

Include those financial liabilities which are due within one year.

***Sub-Account 2905 - Non-current portion***

Include those financial liabilities which are not due in one year's time.

**CLASS 3 - CAPITAL ACCOUNTS**

For the purpose of this Report this class includes Paid-in Capital; Paid in Surplus; Reserves; Subordinated Term Debt and Retained Earnings.

Capital as the name implies represents the owners' investment in the institutions augmented by profits retained from operations over the years.

**ACCOUNT 31 – PAID IN CAPITAL**

This account is comprised of the amounts paid in by the shareholders and represented by preferred stock, convertible or non-convertible, with cumulative or non-cumulative dividends or common stock. The share of equity owned by **Non-Residents should be reported under the “NON-RESIDENT”** columns.

***Sub-Account 3101 – Ordinary Shares***

Record the value of shares which carry no preference with regard to liquidation or the payment of dividends, and to which voting rights are attached.

***Sub-Account 3102 – Preference Shares***

Record the value of shares which have a guaranteed rate of dividend attaching to them, in preference to ordinary stockholders.

**ACCOUNT 32 – PAID IN SURPLUS**



Include the amounts received by the reporting institution for the sale of its stock in excess of the value of such stock (Share Premium Account).

***Sub-Account 3201 – Ordinary Shares***

Record the value of shares which carry no preference with regard to liquidation or the payment of dividends, and to which voting rights are attached.

***Sub-Account 3202 – Preference Shares***

Record the value of shares which have a guaranteed rate of dividend attaching to them, in preference to ordinary stockholders.

***Item 320201 – Perpetual Non-Cumulative***

Record the value of preference shares that have no maturity date, which cannot be redeemed at the option of the holder and in respect of which the issuer has the ability and legal right to defer or eliminate preferred dividends.

***Item 320202 – Perpetual Cumulative***

Record the value of preference shares that have no maturity date, which cannot be redeemed at the option of the holder and in respect of which the issuer has no legal right to defer or eliminate preferred dividends.

***Item 320203 – Limited Life Redeemable***

Record the value of preference shares that are redeemable at the end of a specified period.

**ACCOUNT 33 – RESERVES**

Include the amounts charged to income for the purpose of creating or adding to established reserves as required by the statutes or shareholder agreements.

***Sub-Account 3301 – Statutory Reserves***

Include reserves created according to provisions of the Insurance Act, 1980 Chap. 84:01 (e.g. statutory surplus reserve).

***Sub-Account 3302 - Capital Reserves***

Include the surplus on all capital items or capital transactions. Include items 330201 – 330208.

***Item 330201 – Asset Revaluation Reserves***

Represents equity created from unrealized gains, which have resulted from the revaluation of real estate property or other fixed assets, which have been ascertained at a balance sheet date and supported by an independent valuation.

***Item 330202 – Record the value of all other Capital Reserves***

Refer to IFRS 4 for the definition of Items 330203 – 330207 below.

***Item 330203 - Hedging Reserve***

*Item 330204 - Reserve for Revaluation of available for sale Investments.*  
*Item 330205 - Translation Reserve*  
*Item 330206 - Convertible Bond*  
*Item 330207 - Equity Component of DPF as at end of quarter*

*Sub-Account 3303 - General Reserves*

The balance in this Account would represent amounts appropriated out of profits for general purposes such as construction, renovations and other contingencies.

Reserves set aside for future unidentified losses on assets, which reserves are normally reported as part of shareholders' equity.

*Item 330301 – Losses on Assets*

Reserves set aside for future unidentified losses on assets, which reserves are normally reported as part of shareholders' equity.

General provisions that have been created for unidentified losses and form part of the accumulated provision account, but excluding specific reserves and provisions created against identified losses.

*Item 330302 – Record the value of all other General Reserves*

**ACCOUNT 34 – SUBORDINATED TERM DEBT**

Include Term Debt that is subordinated to general creditors thereby ranking with ordinary or common stock.

**ACCOUNT 35 – RETAINED EARNINGS**

Include the portion of earnings which the reporting institution has chosen to reinvest. The amount reflected should be the total retained earnings accumulated from prior periods.

*Sub-Account 3501 – Brought forward – Previous Fiscal*

*Sub-Account 3502 – Current Period Audited Profits/ (Losses)*

*Sub-Account 3503 – Current Period Unaudited Profits/ (Losses)*

**CLASS 7 - CONTINGENT ACCOUNTS**

This account reflects all those operations in which the obligation of the reporting institution is conditioned on the occurrence or non-occurrence of an event, depending on future and unforeseeable fact e.g. Loan/Lease Commitments, Pending Litigations and other contingent liabilities.

*Sub-Account 7204 – Loan and Lease Commitments*

Report under this item all firm commitments by the institution to grant loans, (excluding overdraft loans) or to enter into lease financing at a future date. Refers to balance which have been approved but on which no funds have as yet been disbursed.

*Sub-Account 7206 – Pending Litigations*

Include all litigations pending against the institution.

***Sub-Account 7209 – Other***

Report any other contingent liabilities not included in Sub-Account 7201 to 7206.

**CLASS 8 - MEMORANDA ACCOUNTS**

The Memoranda Accounts contain supplemental or explanatory information for the balance sheet. This section of the CB20 must be completed, otherwise the Quarterly Return would be deemed as an incomplete submission.

**ACCOUNT 81 – MEMORANDA ACCOUNTS**

Include accounts which are claims held by the institution but which are not reported in detail in the Assets section of the Balance Sheet. Includes Past-Due Loans, Own Securities Assigned as Collateral, Charged off Assets, Amounts Due from Subsidiaries, Affiliates and Associated Companies, Loans to Regulated Borrowers, Loans to Staff and Rescheduled Loans.

***Sub-Account 8101 – Own Securities Assigned as Collateral***

Record the face value of any securities owned by the reporting institution (as listed in Account 13) which have been assigned to another institution as collateral.

***Sub-Account 8102 – Charged-Off Fixed Assets***

Record the value of any fixed assets which have been disposed of during the reporting quarter.

***Sub-Account 8103 – Due From Subsidiaries, Affiliates and Associated Companies***

This Account should include the total of all loans granted to, deposits placed with and all other balances due from all Subsidiaries, Affiliates and Associated Companies. Subsidiaries and Affiliates are described under Class 1, [Account 16](#). For the purpose of this report an “Associated Company” shall mean any corporation, business association or other similar organization, (1) of which control is held directly or indirectly through stock ownership by a majority shareholder of the reporting institution; or (2) of which the reporting institution exercises management control through the appointment of key officers; or (3) of which a majority of the directors or other persons exercising similar functions are also directors of the reporting institution; or (4) which owns or controls directly or indirectly more than 20% of the shares of the capital stock of the reporting institution or (5) which sponsored and advised on a contractual basis by the reporting institution or any subsidiary or affiliate thereof.

*Sub-Account 8104 – Loans to Companies with Foreign Equity*

Include the total value of loans granted to resident corporations which have shares held by non-residents.

***Item 810401 – Loans to Companies with more than 50% Foreign Equity***

Include loans granted to resident corporations which have more than 50 per cent of their shares/stock held by non – residents.

*Sub-Account 8105 – Loans to Employees*

Include all loans made to employees i.e. Directors, Managers and Salaried employees of the reporting institution.

***Sub-Account 810501 – Loans to Spouses or immediate family of the insurance company’s Directors, Officers, Managers and Senior Managers.***

Include all loans made to spouses or the immediate family of the Directors, Officers, Managers and Senior Managers of the reporting institution.

*Sub-Account 8108 – Rescheduled Loans*

Rescheduled loans are extensions of credit which have been rescheduled or otherwise modified at favourable terms and conditions for the borrower because of weaknesses in borrower’s financial condition and/or ability to repay.

Example:

- a. If the repayment schedule has been lengthened with no change in the amount advanced because of an inability to meet payments under the existing schedule.
- b. If the interest rate has been lowered to below contractual rates to accommodate the borrower’s payment capabilities resulting in a different repayment schedule and no new amounts have been advanced.
- c. If the customer was not able to service one or more of several facilities, a grossing up of these existing facilities under conditions similar to (a) or (b) above constitutes a rescheduled loan.

Please note the following:

- In all instances the account must have been in arrears for a period of at least one month.
- Where either of conditions (a), (b) or (c) arises or an additional amount is advanced this additional amount will form part of the Rescheduled Loans balances for the purposes of this report.
- Report the total value of outstanding loans rescheduled during the reporting quarter. See (Items 810801 plus 810802) below.

***Item 810801 – First Time Rescheduled Loans***

Record the value of outstanding loans which have been rescheduled for the first time during the reporting quarter.

***Item 810802 – Loans Previously Rescheduled***

Record the value of loans which have been previously rescheduled.

***Sub-Account 8109 – Accrued Interest on Rescheduled Loans***

Record the total value of interest earned but not collected on rescheduled loans during the reporting month.

***Item 810901 – First Time Rescheduled Loans***

Record the value of accrued interest Written-off/Capitalized on loans rescheduled during the reporting month.

***Item 810902 – Loans Previously Rescheduled***

Record the value of accrued interest Written-off/Capitalized on loans which have been previously rescheduled.

***Sub-Account 8110 – Past Due Loans***

Past-Due loans, for the purpose of this Report, are loans with respect to which payments are not being made in accordance with the terms of the loan agreement. These loans include all loans, excluding policy loans, which are due for repayment but have not been repaid. In all cases, record the outstanding principal values (excluding interest) and Age these loans by the six period groupings as indicated on the Form.

***Sub-Account 8111 – Accounts Receivable Balances***

These include amounts due from agents, employees, other insurance companies, brokers, reinsurance, and related parties, aged from 0 to 45 days to over 6 months. Amounts due from insurance companies must be subdivided into subrogated balances, premiums and other balances.

Subrogated balances are amounts due from brokers and insurance companies for motor claims where the reporting insurance company pays their policyholder's loss caused by that broker or insurance company's insured driver, and is entitled to recover the amount of the loss from the other driver or the insurer.

**ACCOUNT 82 – MEMORANDA ACCOUNTS – LIABILITIES**

Include those Accounts which represent obligations by the institutions but which are not reported in detail in the Liabilities section of the Balance Sheet.

***Sub-Account 8202 – Due To Subsidiaries, Affiliates and Associated Companies***

Include the total of all **loans received from** and all other balances **Due To** subsidiaries, affiliates and associated companies. See [Account 8103](#) for a full description of subsidiaries Affiliates and Associated companies.

*Sub-Account 8204 – Investment Contracts*

Record the value of total investment contracts (guaranteed investment bonds) disaggregated by residency and sector. Total Investment Contracts should be equal to [Section 29 – Investment Contracts](#)

*Sub-Account 8205 – Accounts Payable*

**ACCOUNT 83 – OTHER MEMORANDA ACCOUNTS**

Include in this Account the total number of persons employed in the reporting institution.

*Sub-Account 8303 – Total Numbers Employed*

Record the total number of employees of the reporting institution **as at the end of the reporting period**. The total numbers employed refers to all full time and part time employees other than temporary employees.

**5. INTEREST RATES SCHEDULE**

This schedule is to be completed by all insurance companies and details interest rates offered on investment contracts denominated in local (TT Dollar) and foreign currencies.

**1A. INTEREST RATES CHARGED ON TT DOLLAR MORTGAGE LOANS**

*Prime Rate*

The **Prime Rate** for each loan refers to the lowest rate charged on **new** loans granted to customers during the quarter. Report the **Prime Rate** prevailing as at the reporting date. Concessionary rates charged on loans to Government, rates on staff loans and other subsidized rates granted during the quarter **should not** be included in determining the prime rate.

*Actual Loan Rates*

*Highest*

Refer to the highest interest rate on **new loans** for the reporting quarter.

*Lowest*

Refer to the lowest interest rate on **new loans** for the reporting quarter.

For each Loan category, record the Number and Value of new loans granted within each rate band. These should **include** loans to government and other commercial customers at concessionary rates, but **exclude** loans at staff rates, which must be recorded separately under the heading **Staff Loans**.

For all other categories of loans, report in the respective interest rate bands, the number of loans and the value of loans granted for the reporting period.

*Interest Earned*

Refers to the total value of interest earned, whether collected or receivable, for the reporting period for each loan category. **This includes both new and existing loans.** Record in the space provided, the interest earned for the reporting period for each loan category.

*1B INTEREST RATES OFFERED ON TT DOLLAR INVESTMENT CONTRACTS*

***Actual Rates***

**Highest**

Refer to the highest rate advertised as at the reporting date.

***Lowest***

Refer to the lowest rate advertised as at the reporting date.

Record the **Number** and **Value** of **all investment contracts** falling within the corresponding interest rate bands, as at the reporting date. The sum of the **Value** column in each category should correspond to equivalent items in **Account 29 Investment Contracts**. For example, in the case of **Investment Contracts with DPF** the sum of the **Value** column should be equal to **2901 Investment Contracts with DPF**.

***Interest Expensed***

Refers to the value of interest expensed for the reporting period for each category of Investment Contracts. Whether interest is paid quarterly or semi-annually, paid-out or accrued, only interest expensed for the quarter is to be reported. Record the Interest Expensed in the space provided for each type of investment contract.



## **APPENDIX A1 – PUBLIC UTILITIES**

1. Power Generation Company of Trinidad and Tobago
2. Public Transport Service Corporation
3. Trinidad and Tobago Electricity Commission
4. Trinity Power Limited
5. Water and Sewerage Authority





**APPENDIX A2 – STATUORY BOARDS** (as at 16<sup>th</sup> November 2009)

1. Accreditation Council of Trinidad and Tobago	24. College of Science, Technology and Applied Arts (COSTATT)
2. Adoption Board	25. Consumer Guidance Council
3. Advisory Town Planning Panel	26. Council of Legal Education
4. Agricultural Society of Trinidad and Tobago	27. Council of the Pharmacy Board of Trinidad and Tobago
5. Agricultural Tribunals of Trinidad and Tobago – North	28. Cultural Council of Trinidad and Tobago
6. Agricultural Tribunals of Trinidad and Tobago – South	29. Customs Brokers Board
7. Agricultural Tribunals of Trinidad and Tobago - Tobago	30. Eastern Regional Health Authority
8. Air Transport Licensing Authority	31. Environmental Commission
9. Airports Authority of Trinidad and Tobago	32. Environmental Management Authority (EMA)
10. Betting Levy Board	33. Firearms Appeal Board
11. Board of Film Censors	34. Green Fund Advisory Committee
12. Board of Industrial Training	35. Hugh Wooding Law School
13. Board of Management of the Student Revolving Loan Fund	36. Housing Development Corporation
14. Boards Regulating the Practice of Medicine and Related Professions	37. Industrial Court
15. Boilers Examiners Board	38. Institute of Marine Affairs
16. Caribbean Agricultural Research and Development Institute (CARDI)	39. Integrity Commission
17. Caribbean Industrial Research Institute (CARIRI)	40. International Centre for Genetic Engineering and Biotechnology
18. Central Public Assistance Board	41. Land Settlement Agency
19. Central Tenders Board	42. Land Survey Board
20. Chaguaramas Development Authority	43. Law Reform Commission
21. Cipriani College of Labour and Cooperative Studies	44. Law Revision Commission
22. Civil Aviation Authority	45. Legal Aid and Advisory Authority
23. Cocoa and Coffee Industry Board	46. Livestock and Livestock Products Board
	47. Maritime and Fisheries Institute of Trinidad and Tobago
	48. Minimum Wages Board
	49. Naparima Bowl



50. National Carnival Commission of Trinidad and Tobago	75. Queen's Hall Board
51. National Commission for UNESCO	76. Registration Recognition and Certification Board
52. National Cultural Commission	77. Regulated Industries Commission
53. National Drug Council of T&T	78. Rent Assessment Board
54. National Emergency Management Agency (NEMA)	79. School Nutrition Board
55. National Energy Skills Centre (NESC)	80. Social Displacement Unit
56. National Institute of Higher Education, Research, Science and Technology (NIHERST)	81. South West Regional Health Authority
57. National Insurance Appeals Tribunal	82. Sport and Culture Board of Management
58. National Insurance Board of T&T	83. St. Dominic's Children's Home
59. National Insurance Property Development Company Limited (NIPDEC)	84. St. Jude's School for Girls
60. National Library and Information System Authority (NALIS)	85. St. Mary's Children's Home
61. National Lotteries Control Board	86. St. Michael's School for Boys
62. National Museum and Art Gallery	87. Sugar Industry Labour Welfare Committee
63. National School of Music	88. Telecommunications Authority of Trinidad and Tobago
64. National Training Agency	89. Tobago Regional Health Authority
65. National Trust of Trinidad and Tobago	90. Trinidad and Tobago Association for Retarded Children
66. North Central Regional Health Authority	91. Trinidad and Tobago Association in Aid of the Deaf
67. North West Regional Health Authority	92. Trinidad and Tobago Blind Welfare Association
68. Occupational Safety and Health Authority	93. Trinidad and Tobago Boxing Board of Control
69. Pesticides and Toxic Chemical Control Board	94. Trinidad and Tobago Bureau of Standards
70. Pilotage Authority	95. Trinidad and Tobago Civil Aviation Authority
71. Police Complaints Authority	96. Trinidad and Tobago Hospitality and Tourism Institute (THTI)
72. Port Authority of Trinidad and Tobago	97. Trinidad and Tobago National Steel Orchestra
73. Princess Elizabeth Home for Handicapped Children	98. Trinidad and Tobago Racing Authority
74. Private Hospital Board	



<p>99. Trinidad and Tobago Securities and Exchange Commission</p> <p>100. University of the West Indies</p> <p>101. University of Trinidad and Tobago</p>	<p>102. Water Resources Agency</p> <p>103. Youth Training Centre, Trinidad and Tobago Prison Service</p> <p>104. Zoological Society of Trinidad and Tobago</p>
---	--



## APPENDIX A3 – STATE OWNED NON-FINANCIAL INSTITUTIONS

### WHOLLY OWNED COMPANIES (as at 16<sup>th</sup> November 2009)

1. Caribbean Airlines Limited	20. National Information and Communication Technology Company Limited
2. Caribbean New Media Group Limited	21. National Infrastructure Development Co. Ltd
3. Community Improvement Services Ltd	22. National Schools Dietary Services Limited
4. East Port of Spain Development Company Limited	23. National Quarries Company Limited
5. Education Facilities Company Limited	24. NGC Iron Company Limited
6. Estate Management and Business Development Company Limited	25. NGC NGL Company Limited
7. Evolving TecKnologies and Enterprise Development Co. Ltd (Eteck)	26. NGC Pipeline Company Limited
8. Export Centres Company Limited	27. NGC Trinidad and Tobago LNG Limited
9. Government Human Resource Services Company Limited	28. Oropune Development Limited
10. Government Information Services Limited	29. Palo Seco Agricultural Enterprises Limited
11. La Brea Industrial Development Company Limited	30. Petrotrin EAP Services Limited
12. Lake Asphalt of Trinidad and Tobago (1978) Limited	31. Petroleum Company of Trinidad and Tobago Ltd (PETROTRIN)
13. National Agricultural Marketing and Development Corporation (NAMDEVCO)	32. Phoenix Park Gas Processors Limited
14. National Commission for Self Help Ltd	33. PLIPWIJS Limited
15. National Energy Corporation of Trinidad and Tobago Limited	34. Point Lisas Terminals Limited
16. National Entrepreneurship Development Co. Ltd	35. Port of Spain Waterfront Development Limited
17. National Flour Mills Limited	36. Rincon Development Limited
18. National Gas Company of Trinidad and Tobago Ltd (NGC )	37. Rum Distillers Ltd
19. National Maintenance Training and Security Company Limited	38. Rural Development Company of Trinidad and Tobago Limited
	39. Seafood Industry Development Company Limited
	40. Sugar Manufacturing Company Ltd



<p>41. The CEPEP Company Limited</p> <p>42. The Sports Company of Trinidad and Tobago Limited</p> <p>43. The Trinidad and Tobago Solid Waste Management Company Limited</p> <p>44. The Vehicle Management Corp. of Trinidad and Tobago Ltd</p> <p>45. Tobago Special Projects Company Limited</p> <p>46. Tourism Development Company Limited</p> <p>47. Trinidad and Tobago Entertainment Company Limited</p> <p>48. Trinidad and Tobago Film Company Limited</p> <p>49. Trinidad and Tobago Free Zones Company Ltd</p> <p>50. Trinidad and Tobago Health Sciences Initiative Company Limited</p>	<p>51. Trinidad and Tobago National Petroleum Marketing Company Ltd</p> <p>52. Trinidad and Tobago Postal Corporation (TTPost)</p> <p>53. Trinidad and Tobago Marine Petroleum Company Limited</p> <p>54. Trinidad Nitrogen Company Limited</p> <p>55. Trinidad Northern Areas Limited</p> <p>56. Trintoc Services Limited</p> <p>57. Trinidad and Tobago LNG Limited</p> <p>58. Tucker Valley Agricultural Enterprises Limited</p> <p>59. Union Estate Electricity Generation Company Limited</p> <p>60. Urban Development Corp. of Trinidad and Tobago Ltd (UDeCOTT)</p> <p>61. Youth Training and Employment Partnership Programme Ltd (YTEPP)</p>
---	---



#### APPENDIX A4 – STATE-OWNED FINANCIAL INSTITUTIONS

<ol style="list-style-type: none"><li>1. Agricultural Development Bank of Trinidad and Tobago</li><li>2. Business Development Company Limited</li><li>3. Export-Import Bank of Trinidad and Tobago Ltd</li><li>4. First Citizens Asset Management Ltd.</li><li>5. First Citizens Bank Limited</li><li>6. First Citizens Holdings Limited</li><li>7. First Citizens Trustee Services Ltd.</li><li>8. National Enterprises Limited</li></ol>	<ol style="list-style-type: none"><li>9. NATPET Investments Company Ltd.</li><li>10. NGC E&amp;P Investments Limited</li><li>11. Taurus Services Limited</li><li>12. Trinidad and Tobago International Financial Centre Management Company Limited</li><li>13. Trinidad and Tobago Mortgage Finance Company Limited</li><li>14. Trinidad and Tobago Revenue Authority Management Company Limited</li><li>15. Trinidad and Tobago Unit Trust Corporation</li></ol>
--	---

#### APPENDIX A5 – LICENSED PRIVATELY OWNED OTHER FINANCIAL INSTITUTIONS

<ol style="list-style-type: none"><li>1. AIC Finance Limited</li><li>2. ANSA Merchant Bank Limited</li><li>3. Bank of Baroda (Trinidad and Tobago) Limited</li><li>4. Caribbean Finance Company Limited</li><li>5. Citibank (Trinidad and Tobago) Ltd.</li><li>6. Citicorp Merchant Bank Limited</li><li>7. CLICO Investment Bank Limited</li><li>8. Development Finance Limited</li><li>9. Fidelity Finance &amp; Leasing Co. Ltd.</li><li>10. First Caribbean International Bank (Trinidad and Tobago ) Limited</li><li>11. General Finance Corporation Limited</li><li>12. Guardian Asset Management Limited</li></ol>	<ol style="list-style-type: none"><li>13. Intercommercial Bank Limited</li><li>14. Intercommercial Trust and Merchant Bank Limited</li><li>15. Island Finance Trinidad &amp; Tobago Limited</li><li>16. RBTT Asset Management Limited</li><li>17. RBTT Bank Limited</li><li>18. RBTT Merchant Bank Limited</li><li>19. RBTT Trust Limited</li><li>20. Republic Bank Limited</li><li>21. Republic Finance &amp; Merchant Bank Ltd.</li><li>22. Scotiabank Trinidad and Tobago Ltd.</li><li>23. Scotiatrust and Merchant Bank Trinidad and Tobago Limited</li></ol>
---	---



## **APPENDIX A6 – MAJORITY-OWNED COMPANIES (Non-Financial)**

1. National Helicopter Services Ltd
2. Point Lisas Industrial Port  
Development Corp. Ltd (PLIPDECO)
3. Telecommunications Services of  
Trinidad and Tobago Limited