



Central Bank of Trinidad and Tobago

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June 3, 2020

Circular Letter To:

Licensees under the Financial Institutions Act, Chap. 79:09
Insurance Companies and Brokers Registered under the Insurance Act, Chap 84:01
Bureaux de Change Licensed under the Exchange Control Act, Chap 79:50
Payment Service Providers under the Central Bank Act, Chap 79:02
Trinidad and Tobago Unit Trust Corporation (TTUTC)
Home Mortgage Bank (HMB)
Trinidad and Tobago Mortgage Finance Limited (TTFM)
Agricultural Bank of Trinidad and Tobago (ADB)

REF: CB-OIFI-1153/2020

APPROVAL OF THE COMPLIANCE OFFICER AND THE DESIGNATION AND/OR APPROVAL OF THE ALTERNATE COMPLIANCE OFFICER FOR FINANCIAL INSTITUTIONS REGULATED BY MORE THAN ONE SUPERVISORY AUTHORITY

The Central Bank of Trinidad and Tobago (“Central Bank”) refers to Regulation 4(2) of the Financial Obligations Regulations 2010 (as amended) (“FOR”) and Part II Section 3.3 of the AML/CFT Guideline regarding the approval of the Compliance Officer. Reference is also made to Regulation 3(9) and Regulation 3(11) of the FOR in respect of the designation and where applicable, the approval of alternate Compliance Officers.

This Circular Letter is being issued to advise financial institutions of the process to be followed when submitting applications for the approval of the Compliance Officer and the designation and/or approval of the alternate Compliance Officer for **Financial Institutions Regulated by more than one Supervisory Authority.**

Where the financial institution is regulated by more than one Supervisory Authority, the financial institution must:

1. Submit **simultaneously** to each relevant Supervisory Authority (see Appendix 1):
 - a. Applications for the approval of the Compliance Officer in accordance with Regulation 4(2) of the FOR;
 - b. Notifications of the designation of an alternate Compliance Officer in accordance with Regulation 3(9) of the FOR; or
 - c. Applications for the approval of an alternate Compliance Officer in accordance with Regulation 3(11) of the FOR.

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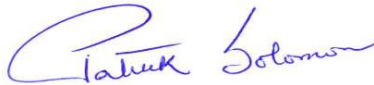
Payment Service Providers and Payment System Operators under the Central Bank Act, Chap 79:02

TTUTC, HMB, TTMF, ADB

2. Ensure that applications are accompanied by the respective completed Fit and Proper Questionnaire and all other necessary documentation for each relevant Supervisory Authority, and submitted within **seven (7) working days** of the appointment.
3. Ensure that the Compliance Officer satisfies the requirements outlined in the [Central Bank's revised Fit and Proper Guideline issued in October 2019](#).
4. Submit the following minimum documentation which are subject to any additional documents that each Supervisory Authority may request:
 - a. Fully completed and duly certified Form as required by each applicable Supervisory Authority i.e.: Personal Questionnaire and Declaration Form (PQD), Application Form for the Approval of Compliance Officers or Compliance Officer Fit and Proper Questionnaire;
 - b. Certified copies of academic certificates, AML/CFT/CPF-relevant certifications, professional qualifications and membership certificates;
 - c. Up to date and signed Curriculum Vitae (CV);
 - d. Certificate of Character from the Trinidad and Tobago Police Service (TTPS) issued within six (6) months.

Please be guided accordingly and we look forward to your continued co-operation and timely submissions.

Yours sincerely



Patrick Solomon
Inspector of Financial Institutions

Att.

APPENDIX I

DESIGNATED EMAIL CONTACT

1. CENTRAL BANK OF TRINIDAD AND TOBAGO

- Email: aml@central-bank.org.tt

2. TRINIDAD AND TOBAGO SECURITY EXCHANGE COMMISSION

- Email: aml@ttsec.org.tt

3. FINANCIAL INTELLIGENCE UNIT OF TRINIDAD AND TOBAGO

- Email: fiucompliance@gov.tt