



# CENTRAL BANK OF TRINIDAD & TOBAGO

Eric Williams Plaza, Independence Square, Port-of-Spain, Trinidad, Trinidad and Tobago  
Postal Address: P.O. Box 1250  
Telephone: (868) 621-CBTT (2288), 235-CBTT (2288); Fax: (868) 612-6396  
E-Mail Address: info@central-bank.org.tt  
Website: www.central-bank.org.tt

May 15, 2019

**Circular Letter To:**

*Licensees under the Financial Institutions Act, Chap. 79:09*  
*Insurance Companies and Brokers Registered under the Insurance Act, Chap 84:01*  
*Bureaux de Change Licensed under the Exchange Control Act, Chap 79:50*  
*Agricultural Development Bank (ADB)*  
*Trinidad and Tobago Mortgage Finance (TTMF)*  
*Home Mortgage Bank (HMB)*  
*Institute of Chartered Accountants of Trinidad and Tobago (ICATT)*  
*Bankers Association of Trinidad and Tobago (BATT)*  
*Association of Trinidad and Tobago Insurance Companies (ATTIC)*  
*Insurance Brokers Association of Trinidad and Tobago (IBATT)*  
*Institute of Internal Auditors of Trinidad and Tobago (IIATT)*

**REF: CB-OIFI-1324/2019**

**PROLIFERATION FINANCING AND THE OBLIGATIONS OF REGULATED ENTITIES**

The Central Bank of Trinidad and Tobago ("Central Bank") advises of the Economic Sanctions (Implementation of United Nations Resolutions on the Democratic People's Republic of Korea) Order, 2018 and the Economic Sanctions (Implementation of United Nations Resolutions on the Islamic Republic of Iran) Order, 2018, (Orders) which were made by the President of the Republic of Trinidad and Tobago under Section 4(1) of the Economic Sanctions Act Chap. 81:05 (Act), by Legal Notice No. 184 of 2018 and Legal Notice No. 185 of 2018, respectively.

Reference is also made to the Resolutions, which were made by Legal Notice No. 43 of 2019 and Legal Notice No. 44 of 2019, pursuant to section 4(5) of the Act. These Resolutions allow for the Orders to remain in force until such time as they expire or are revoked.

The Orders were made pursuant to Financial Action Task Force Recommendation 7, which places obligations on countries to implement targeted financial sanctions to comply with the United Nations Security Council Resolutions in relation to the prevention, suppression and disruption of the financing of the proliferation of weapons of mass destruction. The Orders can be found at <https://www.central-bank.org.tt/core-functions/financial-stability/amleft>.

The Central Bank further advises that the requirement to apply targeted financial sanctions in accordance with Recommendation 7 is mandatory and as a result, all regulated entities are required to ensure that they comply with their legal obligations under the Orders and Resolutions. Regulated entities may refer to the website of the Financial Intelligence Unit of Trinidad and Tobago for guidance on reporting.

Yours sincerely

Patrick Solomon

**INSPECTOR OF FINANCIAL INSTITUTIONS**