



CENTRAL BANK OF  
TRINIDAD & TOBAGO

# NOTICE TO ALL EMPLOYERS AND EMPLOYEES

## Registration of Pension Plans with the Central Bank of Trinidad and Tobago

The Central Bank of Trinidad and Tobago (the Central Bank) wishes to remind all Employers that in accordance with Section 174 (1) of the Insurance Act Chap 84:01 (the Insurance Act), ***no person may establish or operate a pension fund plan in Trinidad and Tobago unless the plan is registered under the Insurance Act.***

Section 175(1) of the Insurance Act states that a pension fund plan is qualified for registration under the Insurance Act if 2 conditions are met:

1. if it is established under trust - a trust is established where the assets of the pension fund plan are vested in a corporate trustee(s) or individual trustees who are legally obliged to administer the fund solely for the purposes specified in the plan's trust deed and rules

**AND**

2. if the plan's main purpose is as follows:
  - the provision of superannuation allowances on retirement to persons employed;
  - the provision of pensions to the spouses of persons who are or have been so employed and of periodic allowances to or respect of the children of such persons; or
  - the assurance of capital sums on the death of persons who were so employed.

**The Central Bank is urging all Employers to examine established pension arrangements to determine whether they are required to be registered under the Insurance Act. If so, the registration process should be expedited.**

Employees should note the requirements of the Insurance Act which are stated above.

If you require any further information or guidance on the matter, you may direct your queries to [info@central-bank.org.tt](mailto:info@central-bank.org.tt).