



CENTRAL BANK OF TRINIDAD & TOBAGO

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CIRCULAR LETTER TO ALL INSURANCE BROKERS

REF: CB-OIFI-2533/2011

Compliance with Section 91(2)(h) of the Insurance Act Chapter 84:01

The Central Bank of Trinidad and Tobago (the Central Bank) wishes to advise all insurance brokers that are incorporated entities of Section 91(2) (h) of the Insurance Act Chapter 84:01 which stipulates that:-

“in the case of a body corporate applying for registration as a broker that the business will be carried on under the management of an executive director who is a registered insurance broker.”

In this regard, the Central Bank advises that a registered broker must be either the Chief Executive Officer or Managing Director of the incorporated entity. This person must therefore meet the fit and proper standards as outlined by the Central Bank in its Fit and Proper Guideline.

All incorporated brokers are therefore reminded that they must comply with this requirement.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Carl Hiralal', written over a light blue horizontal line.

**Carl Hiralal
Inspector of Financial Institutions**