



CENTRAL BANK OF TRINIDAD & TOBAGO

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March 21, 2011

**CIRCULAR LETTER TO ALL INSTITUTIONS LICENSED UNDER THE
FINANCIAL INSTITUTIONS ACT, 2008**

REF: CB-OIFI-641/2011

Draft Guideline for the Approval and/or Notification of New or Amended Insurance and Banking Products

On September 28, 2010, the Central Bank of Trinidad and Tobago (the Central Bank) issued a draft Guideline for the Approval of New or Amended Insurance Policies to the insurance industry for review and comment by November 2010. The Central Bank has revised the Guideline to take into consideration the comments received from the insurance industry.

The Central Bank has now decided to incorporate in the Guideline, the notification process for new or materially different banking products required under Section 51 of the Financial Institutions Act 2008, given that the requirements in the Guideline are also applicable to that process. The draft Guideline can be viewed at: <http://www.central-bank.org.tt/content/draft-and-consultation-papers-1>.

Stakeholders are therefore invited to submit written comments on the draft Guideline by May 2, 2011. Comments can also be emailed to rdownes@central-bank.org.tt. We anticipate your usual cooperation in this matter.

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**