



# Central Bank of Trinidad and Tobago

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June 27, 2024

## **CIRCULAR LETTER TO:**

*Insurance Companies Registered Under the Insurance Act, 2018  
Association of Trinidad and Tobago Insurance Companies (ATTIC)*

**REF: CB-OIFI- 1240/2024**

### **INDUSTRY CONSULTATION - GUIDELINE ON APPROVAL FOR INSURERS TO ENGAGE IN REAL ESTATE INVESTMENTS**

Insurers require the prior approval of the Central Bank of Trinidad and Tobago (Central Bank) for investments in permissible real estate entities, as referenced in the definition of same in section 4(1) of the Insurance Act, 2018 (the Act), and also for the conduct of holding, managing or otherwise dealing in real estate in accordance with section 30(6) of the Act.

In an effort to streamline the application process for approvals and to outline the Bank's principal considerations in its assessments, the Central Bank has developed a draft Guideline on the Approval for Insurers to Engage in Real Estate Investments (Guideline). This Guideline is also intended to provide some guidance for insurers on the governance and risk management aspects of their real estate investments pursuant to the requirements of the Act.

As part of the consultation process, the Central Bank invites stakeholders to review and provide feedback on the Guideline. The Guideline is appended and can also be accessed on the Bank's website at <https://www.central-bank.org.tt/core-functions/supervision/insurance-sector/draft-and-consultation-papers>

The Bank recognizes that at the present time there a number of developments in the industry which are currently engaging your attention. In the circumstances, an extended timeline has been afforded for your review of the Guideline. Your feedback is appreciated and can be submitted via electronic mail to [realestate@central-bank.org.tt](mailto:realestate@central-bank.org.tt) no later than **August 20, 2024**.

The Central Bank looks forward to your usual cooperation in this matter.

Yours Sincerely

Patrick Solomon

**INSPECTOR OF FINANCIAL INSTITUTIONS**