



Central Bank of Trinidad and Tobago

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CIRCULAR LETTER TO:

All institutions Licensed under the Financial Institutions Act, 2008 and Insurance Companies under the Insurance Act, Chapter 84:01

REF: CB-OIFI-1318/2020

**INTERNATIONAL FINANCIAL REPORTING STANDARD 9 FOR FINANCIAL INSTRUMENTS
(IFRS 9)**

The Central Bank of Trinidad and Tobago (“Central Bank”) refers to its Circular Letter (CB-OIFI-1524/2018) dated June 5, 2018 wherein financial institutions were required to submit quarterly reports commencing June 30, 2018, geared specifically to ensuring continued dialogue on the issues and implications associated with the implementation of IFRS 9.

The Central Bank acknowledges the valuable feedback that was provided by institutions, which gave insight into the impacts of IFRS 9 on your entities, particularly in its interaction with prudential requirements.

Upon a review of the submissions to date, the Central Bank is satisfied that financial institutions have taken the necessary steps to implement the IFRS 9. As a result, with immediate effect institutions will no longer be required to submit quarterly submissions to the Central Bank.

Please be guided accordingly.

Yours sincerely

A handwritten signature in blue ink that reads "Patrick Solomon".

Patrick Solomon

INSPECTOR OF FINANCIAL INSTITUTIONS