



CENTRAL BANK OF TRINIDAD & TOBAGO

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CIRCULAR LETTER TO:
PENSION PLAN TRUSTEES
MANAGEMENT COMMITTEES
PLAN SPONSORS

REF: CB-OIFI-2334/2019

GUIDELINE ON PENSION PLAN GOVERNANCE

The Central Bank of Trinidad and Tobago ('Central Bank'/'Bank'), following consultations which commenced in March 2019, has finalized the Guideline on Pension Plan Governance to assist Trustees, Management Committees and Plan Sponsors in performing their functions and operating their pension plans in accordance with international best practices.

The Central Bank's mandate includes ensuring that regulated entities are operated in a safe and sound manner. In this regard, the Bank has recognized that there is a need for Trustees, Management Committees and Plan Sponsors to be informed of measures which can be implemented to more prudently perform their functions in the best interest of the pension plans' membership.

As such, the Guideline is meant to be used primarily as a tool by which these key persons can assess their operations and make adjustments were necessary to reflect minimum prudential standards.

A soft copy of the Guideline can be accessed at <https://www.central-bank.org.tt/core-functions/supervision/pensions-sector/pension-sector-legislation-and-guidelines> under the "Pensions Sector Legislation and Guidelines" and a soft copy of the Industry Comments Matrix on the Draft Guideline on Pension Plan Governance (March 2019) can be accessed at <https://www.central-bank.org.tt/core-functions/supervision/pensions-sector/pension-sector-draft-and-consultation-papers>.

The Central Bank takes the opportunity to thank all stakeholders for their feedback and co-operation during this process.

Yours sincerely

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

Patrick Solomon
INSPECTOR OF FINANCIAL INSTITUTIONS