



Central Bank of Trinidad and Tobago

Eric Williams Plaza, Independence Square, Port-of-Spain, Trinidad, Trinidad and Tobago
Postal Address: P.O. Box 1250
Telephone: (868) 621-CBTT (2288), 235-CBTT (2288); Fax: (868) 612-6396
E-Mail Address: info@central-bank.org.tt
Website: www.central-bank.org.tt

April 26, 2021

Circular Letter to:

Insurance Companies Registered under Insurance Act, 2018
Insurance Companies Registered under Insurance Act, 1980
The Institute of Chartered Accountants of Trinidad and Tobago (ICATT)
The Association of Trinidad and Tobago Insurance Companies (ATTIC)
Caribbean Actuarial Association (CAA)

REF: CB-OIFI 797/2021

Quarterly Returns Reporting - Revised

The Central Bank of Trinidad and Tobago (“Central Bank”) refers to the Circular Letter issued dated December 22, 2020, titled “Quarterly Returns Reporting”.

Please be advised that amendments were made to the Quarterly Return Version 5.0 as follows:

1. The Notes Page has been unprotected to allow free format text (limit of 255 characters) to be entered by insurers; and
2. There were changes on the back end of the returns to facilitate loading into the Central Bank’s Database.

Additionally, the following amendments were made to the Instructions accompanying the Quarterly Balance Sheet (CB20) and Quarterly Income Statement (CB40):

1. All values are to be reported in actual TT dollars rounded to the nearest dollar; and
2. A company registered to write both long-term and general insurance business will only be required to fill out one return.

Consequently, the quarterly returns and their accompanying instructions were updated from their respective Version 5.0 to Version 5.1. In accordance with sections 11(1) and 145(3) of the Insurance Act, 2018 (IA 2018) insurers are now required to submit Version 5.1 of these Returns.

Insurers are reminded that there is a parallel reporting period during which, insurers are required to submit two versions of the Quarterly Returns which would include (Version 4.1) and the revised version (Version 5.1) as described above. The parallel reporting period is expected to run for two (2) consecutive quarters, but may be extended if necessary. In recognition of the timing of the issuance of Version 5.1, insurers are given an extension to May 14, 2021 for the submission of the Version 5.1 for the March 31, 2021 reporting period. The submission of Version 4.1 must be done within the required twenty business days.

The latest version of all forms specified by the Inspector of Financial Institutions for all of the regulatory reports and returns required under the IA 2018 can be accessed at <https://www.central-bank.org.tt/publications/regulatory-returns/insurance-sector-regulatory-return>.

Please be guided accordingly.

Yours sincerely

Inspector of Financial Institutions