



CENTRAL BANK OF TRINIDAD & TOBAGO

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February 03, 2014

CIRCULAR LETTER TO:

THE CO-OPERATIVE CREDIT UNION LEAGUE OF TRINIDAD AND TOBAGO
THE ASSOCIATION OF CO-OPERATIVE CREDIT UNION PRESIDENTS OF TRINIDAD AND TOBAGO
THE CENTRAL FINANCE FACILITY CO-OPERATIVE SOCIETY OF TRINIDAD AND TOBAGO LIMITED
THE TRINIDAD AND TOBAGO CREDIT UNION DEPOSIT INSURANCE FUND CO-OPERATIVE SOCIETY LIMITED

REF: CB-OIFI- 285/2014

Consultation Paper on the Protection Fund for Deposits and Shares Held in Credit Unions

The Central Bank of Trinidad and Tobago (the Bank) has prepared a Consultation Paper on a Protection Fund for Deposits and Shares Held in Credit Unions (the Fund). The development of such a Fund is intended to strengthen protection of credit union members and by extension, stability of the financial sector. This proposal was included in the Policy Proposal Document for the Credit Union Act (PPD) dated November 2009 which was approved by Cabinet.

This Consultation Paper is being disseminated for comment and may be downloaded from the Central Bank's website via the following link: www.central-bank.org.tt. Alternatively, a printed copy may be obtained at the Central Bank's reception desk from February 05, to February 28, 2014.

The Bank invites you to provide your comments on the '**Consultation Paper on the Protection Fund for Deposits and Shares Held in Credit Unions**' by Friday March 21, 2014. These comments may be submitted via email to nbrathwaite@central-bank.org.tt or ddyall@central-bank.org.tt or via mail or fax (625-7365) to the Inspector of Financial Institutions, Central Bank of Trinidad and Tobago.

We look forward to your cooperation and feedback on this significant legislative reform proposal.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Carl Hiralal'.

Carl Hiralal

INSPECTOR OF FINANCIAL INSTITUTIONS