



THE CENTRAL BANK OF TRINIDAD AND TOBAGO

NOTIFICATION REGARDING FOREIGN CURRENCY TRANSACTIONS

The Central Bank of Trinidad and Tobago wishes to advise the public that transactions involving the buying, selling, borrowing or lending of foreign currency should only be conducted through authorised dealers.*

There are currently 12 authorised dealers in Trinidad and Tobago:

1. RBC Royal Bank (Trinidad & Tobago) Limited	7. Bank of Baroda (Trinidad & Tobago) Limited
2. Republic Bank Limited	8. JMMB Bank (T&T) Limited (formerly Intercommercial Bank Limited)
3. Scotiabank Trinidad and Tobago Limited	9. NCB Global Finance Limited
4. First Citizens Bank Limited	10. ANSA Merchant Bank Limited
5. Citibank (Trinidad & Tobago) Limited	11. Development Finance Limited
6. FirstCaribbean International Bank (Trinidad & Tobago) Limited	12. Massy Finance GFC Ltd.

Additionally, Bureaux de Change are authorised to buy or sell foreign currency notes, coins and travellers cheques only. There are currently 5 licensed Bureaux de Change:

1. Eastern Credit Union Co-operative Society Limited	4. Millennium Finance and Leasing Company Limited
2. Global Exchange Trinidad and Tobago Limited	5. Trinidad and Tobago Unit Trust Corporation
3. GraceKennedy (Trinidad & Tobago) Limited	

* The Exchange Control Act Chap. 79:50 ("ECA") states –

"Except with the permission of the [Central] Bank, no person (other than an authorised dealer) shall in Trinidad and Tobago, buy or borrow any gold or foreign currency from, or sell or lend any gold or foreign currency to, any person other than an authorised dealer" (Section 6(1)).

"Any person ... who contravenes any restriction or requirement [of the ECA]...and any ... person who conspires or attempts, or aids, abets, counsels or procures any other person, to contravene any such restriction or requirement...is guilty of an offence ...[and] is liable—(a) on summary conviction to a fine and to imprisonment for two years [or] (b) on conviction on indictment to a fine and to imprisonment for five years, and where the offence is concerned with any currency, any security, any gold, any goods or any other property, the Court may if it thinks fit, order the currency, security, gold, goods or property to be forfeited." (Fourth Schedule).