

RESPONSES TO QUESTIONS RELATING TO THE IFRS9

QUESTIONS	BAHAMAS	BARBADOS	BELIZE	CURACAO & SINT. MAARTEN	ECCB	GUYANA	HAITI	JAMAICA
When is your year-end?	December 31, 2018	We do not follow IFRS hence IFRS9 does not apply	December 31,2018		March 31, 2018	December 31, 2018	September 30	December 31
When is the first period you will be reporting in compliance with IFRS9?	December 2018		The period of December 2018		April 2019	December 2018	N/A	4 th Quarter 2018
What stage are you in currently?	“Assessment” of impact; presently reviewing all aspects to ensure conformity to the standard		The Bank is presently in discussion with our external and internal auditors to agree with the scope of work for implementation and we are hoping to look at existing module of other Central Banks in the Caribbean and see how it can best fit in the Belizean Environment.		Implementation	Project Team formed	We are considering implementing IFRS but we do not have any deadline now	Project team currently in place and work is in progress
Any challenges experienced to date?	None yet- due to types of financial assets held by CBB- but Bank still in review phase.		Thus far, finalizing the expected credit loss model is proving to be a challenge.		Determining ECL for Regional Department securities not rated.	Now initiating; no challenges encountered to date	N/A	Teething and brain storming pains