

LEGAL NOTICE NO. 32

REPUBLIC OF TRINIDAD AND TOBAGO

THE CENTRAL BANK ACT, CHAP. 79:02

NOTIFICATION

MADE BY THE CENTRAL BANK OF TRINIDAD AND TOBAGO UNDER SECTIONS
44D AND 44E OF THE CENTRAL BANK ACT

NOTICE is hereby given that pursuant to its powers under section 44D of the Central Bank Act, Chap. 79:02, the Central Bank of Trinidad and Tobago proposes to—

- (a) assume control of and carry on the affairs of Colonial Life Insurance Company (Trinidad) Limited (hereinafter referred to as “CLICO”), and take over all the property and the undertakings of that institution including, without limitation, all freehold and leasehold properties, contracts, shares and securities;
- (b) investigate the affairs of CLICO and its affiliated institutions and appoint a person or persons for that purpose;
- (c) take all steps it considers necessary to protect the interests and preserve the rights of policyholders and creditors of CLICO;
- (d) acquire or sell or otherwise deal with the property, assets and undertakings of or any shareholding in CLICO, at a price to be determined by an independent valuer;
- (e) restructure the business or undertaking of CLICO or reconstruct its capital base;
- (f) appoint a person to act as Manager pursuant to section 44D(3) of the Central Bank Act;
- (g) retain the Board of Directors of CLICO as reconstituted on 6th February, 2009; and
- (h) appoint such persons as it considers necessary to assist in the performance of the above functions.

These powers are to be exercised on 13th February, 2009.

Dated this 13th day of February, 2009.

EWART S. WILLIAMS
Governor,
The Central Bank of Trinidad and Tobago