

LEGAL NOTICE NO. 66

REPUBLIC OF TRINIDAD AND TOBAGO

THE CENTRAL BANK ACT, CHAP. 79:02

NOTIFICATION OF APPOINTMENT

MADE BY THE CENTRAL BANK OF TRINIDAD AND TOBAGO UNDER  
SECTIONS 44D, 44E AND 44F(4) OF THE CENTRAL BANK ACT

NOTICE is hereby given that pursuant to its powers under sections 44D, 44E and 44F(4) of the Central Bank Act, Chap. 79:02, and in furtherance of the powers invoked on the 13th February, 2009, the Central Bank of Trinidad and Tobago has appointed the Inspector of Financial Institutions to perform the following of its functions under sections 44D and 44F:

- (a) to take all such steps as the Central Bank considers necessary to protect the interests, and to preserve the rights of the policyholders and creditors of the Colonial Life Insurance Company (Trinidad) Limited (hereinafter referred to as “CLICO”), including but not limited to making any arrangement for compromise or the taking of legal proceedings in the name of the Central Bank of Trinidad and Tobago or otherwise, as may seem expedient;
- (b) to restructure the business or undertaking of CLICO or to reconstruct its capital base;
- (c) to investigate the affairs of CLICO and all or any of its affiliated institutions including, but not limited to CL Financial Limited;
- (d) to acquire, sell or otherwise deal with the property, assets and undertakings of CLICO, or of any shareholding in CLICO;
- (e) to appoint such persons as he considers necessary to assist in the performance of the above functions;
- (f) pursuant to section 44F(2) to require the supply of such information as prescribed by the said section, from any or all past and present directors, officers, agents and auditors of CLICO and of all or any of its affiliated institutions including, but not limited to CL Financial Limited; and
- (g) to do all such other acts and things as may be considered to be incidental or conducive to any of the foregoing.

These functions are exercisable by the Inspector of Financial Institutions with effect from 26th March, 2009.

Dated this 26th day of March, 2009.

E. S. WILLIAMS  
*Governor,*  
*Central Bank of Trinidad and Tobago*