

LEGAL NOTICE NO. 159

REPUBLIC OF TRINIDAD AND TOBAGO

THE CENTRAL BANK ACT, CHAP. 79:02

ORDER

MADE BY THE MINISTER AFTER CONSULTATION WITH THE CENTRAL BANK
UNDER SECTION 44(M) OF THE CENTRAL BANK ACT

THE CENTRAL BANK (DEPOSIT INSURANCE) ORDER, 2024

1. This Order may be cited as the Central Bank (Deposit Insurance) Citation
Order, 2024.

2. (1) The initial contribution to be paid to the Fund by every ^{Basis of initial} institution licensed for the first time shall be based on a rate of 0.4% of the ^{contribution} aggregate of the deposit liabilities of the institution outstanding as at the end of the first and second quarters of the first twelve months of operation divided by two.

(2) The contribution in subsection (1) shall be paid by the institution before the fourth quarter of the first year of operation.

3. (1) The first annual premium to be paid to the Fund by every ^{Basis of} member of the Fund licensed for the first time shall, depending on the ^{annual} date of the member's licence, be based on the following percentage rates ^{premium} of the aggregate of the deposit liabilities of the member outstanding at the end of each quarter of the first twelve months of operation divided by four:

(a) a rate of 0.25% applicable from 1st October, 2024; and

(b) a rate of 0.3% applicable from 1st October, 2025 onwards.

(2) The annual premium to be paid to the Fund by every member of the Fund shall be based on the following percentage rates of the aggregate of the deposit liabilities of the member outstanding at the end of each quarter of the preceding year divided by four:

(a) a rate of 0.25% applicable from 1st October, 2024; and

(b) a rate of 0.3% applicable from 1st October, 2025 onwards.

4. The Central Bank (Deposit Insurance) Order, 1986 and the ^{L.N. No. 211} Central Bank (Deposit Insurance) Order, 1987 are revoked. ^{of 1986 and} ^{L.N. No. 207} ^{of 1987} ^{revoked}

Commencement 5. This Order has effect from 1st October, 2024.

Dated this 28th day of August, 2024.

C. IMBERT
Minister of Finance