

LEGAL NOTICE No. 207

REPUBLIC OF TRINIDAD AND TOBAGO

THE CENTRAL BANK ACT, CHAP. 79:02

ORDER

MADE BY THE MINISTER OF FINANCE AND THE ECONOMY AFTER  
CONSULTATION WITH THE CENTRAL BANK UNDER SECTION 44M OF THE  
CENTRAL BANK ACT

THE CENTRAL BANK (DEPOSIT INSURANCE) ORDER, 1987

Citation

1. This Order may be cited as the Central Bank (Deposit Insurance) Order, 1987.

Basis of  
initial  
contribution

2. (1) The initial contribution to be paid to the Fund by every institution licensed for the first time shall be based on a rate of 0.4 per centum of the 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.

Basis of  
annual  
premium

3. The first annual premium to be paid to the Fund by every member of the Fund licensed for the first time shall be based on a rate of 0.2 per centum 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.

Made by the Minister this 27th day of October, 1987.

B. PANDAY  
*Minister of Finance and the Economy*