

LEGAL NOTICE NO. 179

REPUBLIC OF TRINIDAD AND TOBAGO

THE VALUE ADDED TAX ACT, CHAP. 75:06

ORDER

MADE BY THE MINISTER UNDER SECTION 8(4) OF THE VALUE ADDED
TAX ACT AND SUBJECT TO NEGATIVE RESOLUTION OF PARLIAMENT

THE VALUE ADDED TAX (AMENDMENT TO SCHEDULE 2)
(NO. 3) ORDER, 2013

1. This Order may be cited as the Value Added Tax (Amendment to Citation
Schedule 2) (No. 3) Order, 2013.

2. Schedule 2 of the Value Added Tax Act is amended by inserting ^{Schedule 2}
after item 12, the following item: ^{amended}

“ 12A. Prescribed services supplied by an approved enterprise
under the Trinidad and Tobago Free Zones Act to a recipient ^{Chap. 81:07}
that is licensed or registered under the Financial Institutions
Act, the Insurance Act or any other written law that is ^{Chap. 79:09}
administered by the Central Bank of Trinidad and Tobago, as ^{Chap. 84:01}
follows:

(a) products and services fulfillment support limited
to—

- (i) product and services related to application
processing and validation;
- (ii) account establishment and confirmation
and database maintenance; and
- (iii) provision of information for regulatory
reporting;

(b) operational guidance, review and support services
limited to—

- (i) defining standards for process operations
and control assurance;
- (ii) providing process workflow guidance to
process owners;
- (iii) upgrading and improving processes
through ICT enablement; and
- (iv) monitoring process performance
benchmarks within uniform metrics;

(c) information technology support services limited to—

- (i) defining and maintaining technology architecture and infrastructure plans;
- (ii) establishing and maintaining ICT project management frameworks;
- (iii) identifying, acquiring and maintaining application software;
- (iv) acquiring and maintaining technology infrastructure;
- (v) installing and accepting solutions;
- (vi) managing changes;
- (vii) managing processing;
- (viii) ensuring continuous service related to ICT disaster recovery, ICT network communications and data management for business continuity;
- (ix) managing configuration, performance and capacity; and
- (x) ensuring systems security and managing data;

(d) accounting support and reconciliations limited to—

- (i) co-ordinating payment instructions and updating of customer databases and related application systems;
- (ii) accounting control and general ledger reconciliation;
- (iii) merchant settlement and reconciliation;
- (iv) credit/debit card settlement and reconciliation;
- (v) facilitating SWIFT wire instructions (incoming and outgoing);
- (vi) facilitating customer transactions via electronic media;
- (vii) managing customer queries or investigations and service support functions;
- (viii) clearing and handling of customers' cheques and cash; and
- (ix) processing reports for external agencies and regulatory bodies;

- (e) facilitation of retail branch communications with customers limited to—
 - (i) notifications to manage the processing of customer arrears payments; and
 - (ii) processing services on accounts assigned to collection agencies;
- (f) project implementation support limited to—
 - (i) planning implementation of operations and technology initiatives; and
 - (ii) establishing standards for systems security and enterprise networks; and
- (g) human resource management support limited to—
 - (i) staff scheduling and allocation of workload resources;
 - (ii) establishing performance standards in respect of customer services; and
 - (iii) specialised training in network security, data security and information security.”.

Dated this 26th day of August, 2013.

L. HOWAI
Minister of Finance and the Economy