

## Public Policy Objectives

The Deposit Insurance Corporation's Public Policy Objectives highlight the DIC's role in the protection of depositors and its contribution to the stability of the financial system in Trinidad and Tobago.

The Public Policy Objectives of the Deposit Insurance Corporation and the supporting governing legislation are:

<b>No. Public Policy Objectives</b>	<b>Supporting extracts from the DIC's governing legislation (Central Bank Act – Chapter 79:02)</b>
<b>i.</b> To provide insurance against the loss of part or all of eligible deposits.	<p><i>Section 44N. (1)</i> The Corporation shall insure each deposit in a member institution which is payable in Trinidad and Tobago in Trinidad and Tobago currency.</p> <p><i>Section 44N (2)</i> amended by Legal Notice No. 160 of 2024. Deposit Insurance coverage is limited to two hundred thousand dollars or such other amount as the Minister may prescribe by Order save that where a depositor maintains deposits in more than one institution or in different capacities and rights, the limit shall apply to the total amount maintained on deposit in each institution in each capacity and right.</p>
<b>ii.</b> To contribute to the stability of the financial system in Trinidad and Tobago.	<p><i>Section 44W. (e)</i> to recommend to the Bank the suspension of business or closure of any member where that member is in financial difficulty;</p> <p><i>Section 44W. (f)</i> in the event of a member becoming insolvent to act as receiver or liquidator of that member;</p> <p><i>Section 44W. (g)</i> to arrange after consultation with and on the advice of the Bank for the restructuring of a failed member whether by merger with a financially sound member or otherwise;</p> <p><i>Section 44W. (i)</i> to accumulate, manage and to invest funds collected, to borrow, lend, give guarantees and acquire the undertaking of any institution which is in financial difficulty;</p>
<b>iii.</b> After consultation with the Central Bank, to treat with member institutions in financial distress.	<p><i>Section 44W. (g)</i> to arrange after consultation with and on the advice of the Bank for the restructuring of a failed member whether by merger with a financially sound member or otherwise;</p>

Dated this 01<sup>st</sup> day of October, 2024.

Michelle Rolingson-Pierre  
General Manager