



**Doing Business in (Insert Country Name Here):**

## **2015 Country Commercial Guide for U.S. Companies**

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- [Chapter 1: Doing Business In ...](#)
- [Chapter 2: Political and Economic Environment](#)
- [Chapter 3: Selling U.S. Products and Services](#)
- [Chapter 4: Leading Sectors for U.S. Export and Investment](#)
- [Chapter 5: Trade Regulations, Customs and Standards](#)
- [Chapter 6: Investment Climate](#)
- [Chapter 7: Trade and Project Financing](#)
- [Chapter 8: Business Travel](#)
- [Chapter 9: Contacts, Market Research and Trade Events](#)
- [Chapter 10: Guide to Our Services](#)

[Return to table of contents](#)

## Chapter 1: Doing Business in Trinidad and Tobago

- [Market Overview](#)
- [Market Challenges](#)
- [Market Opportunities](#)
- [Market Entry Strategy](#)

### Market Overview

[Return to top](#)

- Trinidad and Tobago (TT) is a high-income developed country with a GDP per capita of over US \$20,000, and an annual GDP of US \$24 billion. Energy exploration and production drive the TT economy. In 2014, the energy sector accounted for approximately 35 percent of the country's GDP and 80 percent of its export earnings. Besides the energy sector, the biggest economic contributors are the manufacturing and services sectors.
- Within the English-speaking Caribbean Community (CARICOM) group, it has the largest economy and is the third most populous country with approximately 1.3 million inhabitants.
- The United States is TT's largest trading partner, accounting for 33 percent of TT's total imports and taking 44 percent of their exports.
- The Central Bank of Trinidad and Tobago predicts 1.5 percent gross domestic product growth for TT in 2015. This follows growth of 0.8 percent in 2014, a year marked by significant declines in energy prices.
- TT has a stable democratic political system and an educated English-speaking workforce. The commercial banking system is stable, well-capitalized, and profitable – as is the insurance industry. U.S. firms are seldom impacted by commercial disputes.
- Standard & Poor's affirmed TT's A/A-1 credit rating of TT in January 2015 thanks largely to strong external liquidity. In April 2015, Moody's Investors Services downgraded TT's government bond rating and issuer rating to Baa2 from Baa1 and changed the outlook to negative from stable. Moody's stated reasons for the downgrade include: the decline in oil prices amidst limited economic diversification; lack of a medium-term fiscal framework and reliance on one-off measures to cut spending; failure to use the sovereign wealth fund as a counter-cyclical policy tool; and limited fiscal flexibility due to a rigid structure of public expenditure where wages, subsidies, and transfers account for more than 65 percent of total expenditures.

## Market Challenges

[Return to top](#)

- Trinidad and Tobago has an independent judicial system that is procedurally and substantively fair, but the resolution of legal conflicts is time consuming. The World Bank Doing Business report ranks TT at 180 out of 189 countries in enforcing contracts largely because of the delays.
- The decision-making process for tenders and the subsequent awarding of contracts can at times turn opaque without warning, despite best efforts by the proposing company to fulfill all compliance requests.
- While there are opportunities for foreign firms, some foreign investors report encountering problems when their company's interests run contrary to those of competing State-owned enterprises or locally based companies with political influence.
- U.S. firms often report a local business culture where eagerness displayed in meetings is followed with less responsive follow-through than would have been typical in the U.S.
- Costs in Trinidad and Tobago are relatively high, including both wages and raw materials. Strong labor unions, low worker productivity, and reported shortages of both skilled and unskilled workers can present additional challenges.
- Up-to-date information required for decision making is often unavailable or outdated, resulting in the need to recruit good market research services.

## Market Opportunities

[Return to top](#)

- TT is a small island state with a trade surplus thanks to hydrocarbon wealth but without capacity to meet all needs internally, so it must import.
- Equipment required for light manufacturing, safety/security products, and ICT products that improve productivity and efficiency.

## Market Entry Strategy

[Return to top](#)

- Visiting the market and making personal connections with local partners, agents, distributors or clients is the optimal strategy to enter the TT market. A local partner is usually required to apply for government procurement projects.
- Any company interested in entering the TT market should conduct extensive due diligence before committing.

[Return to table of contents](#)

[Return to table of contents](#)

## **Chapter 2: Political and Economic Environment**

For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Background Notes.

<http://www.state.gov/r/pa/ei/bgn/35638.htm>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 3: Selling U.S. Products and Services

- [Using an Agent or Distributor](#)
- [Establishing an Office](#)
- [Franchising](#)
- [Direct Marketing](#)
- [Joint Ventures/Licensing](#)
- [Selling to the Government](#)
- [Distribution and Sales Channels](#)
- [Selling Factors/Techniques](#)
- [Electronic Commerce](#)
- [Trade Promotion and Advertising](#)
- [Pricing](#)
- [Sales Service/Customer Support](#)
- [Protecting Your Intellectual Property](#)
- [Due Diligence](#)
- [Local Professional Services](#)
- [Web Resources](#)

### Using an Agent or Distributor

[Return to top](#)

Trinidad and Tobago (TT) has no specific legislation regulating representatives, distributors, or franchisers. Agreements for the appointment of agents are governed by common law principles under which the parties are virtually free to form their own contractual terms. There are no statutory restrictions or regulations governing the length of appointment, the period of notice required for termination, or the level of commission to which an agent is entitled.

A foreign investor is free to negotiate representation, agency, distribution, and franchising agreements with TT nationals. Royalties and commission rates are not regulated and may be freely agreed upon by the parties concerned. An agent does not generally acquire any additional rights as an employee beyond those stated in the contract. Contracts normally specify that the agent not be regarded as an employee or partner of the principal. However, long-term distributors/agents sometimes acquire certain claims on distribution rights that go beyond and, in some cases, supersede contract rights under local common law interpretations. In such cases, the foreign product supplier may have to buy back distributor rights from the local agent.

**Sales Agency Agreement:** A typical sales agency agreement describes the extent of the agent's field of operations and the extent to which the principal accepts limitations on his/her freedom of action. The agreement gives the agent an opportunity to exploit markets, but allows the principal to withdraw exclusivity under stated conditions. The provisions in a Sales Agency Agreement regarding payments of the agent's commission and accounting between the parties should be drawn to minimize their tax liabilities,

including the expenses of Value Added Tax (VAT: 15 percent on retail sales of most goods and services), and to take advantage of the US/TT Double Taxation Treaty ([www.irs.ustreas.gov/pub/irs-trty/trinidad.pdf](http://www.irs.ustreas.gov/pub/irs-trty/trinidad.pdf)).

**Marketing Agency Agreement:** In a marketing agreement, no authority is vested in the agent to contract on behalf of the principal. In an appropriately drafted marketing agency agreement, an overseas supplier will not be deemed to be trading within TT and incurs no tax liability on sales of the product.

**Distributor Agreement:** A distributor agreement typically includes terms on the extent of the distributor's territory, the extent to which he is protected from competition from other distributors of the same manufacturer's products, and the distributor's limits to supply outside the territory. Such an agreement normally includes training to familiarize the distributor with the product.

U.S. exporters seeking suitable agents and distributors are advised to contact the nearest U.S. Export Assistant Center (USEAC) at <http://www.export.gov/eac/index.asp> for guidance on using the appropriate Commercial service. Additional information can also be obtained on [www.BuyUSA.gov/caribbean](http://www.BuyUSA.gov/caribbean).

## **Establishing an Office**

[Return to top](#)

**Public and Private Limited Liability Companies:** The most widely used form of business entity is the limited liability company, of which there are two types: public and non-public. Non-public companies are required to have at least two directors whereas a public company is required to have at least three, two of whom are neither officers nor employees of the company or any of its affiliates. The articles of incorporation of a non-public company restrict the right to transfer shares and prohibit any invitation to the public to subscribe for shares or debentures.

**Branch Offices:** External companies that establish a place of business in TT are required to register within 14 days of their establishment. In order to register branch offices, companies must file constitutional and corporate information with the Registrar of Companies. The information must include the name of an attorney-in-fact resident in TT authorized to accept service of process and other notices. Filing fees and expenses amount to approximately TTD 2,200 (US \$350). It is somewhat easier to register a branch than to incorporate a company; however, the ease of registration should not be the primary deciding factor in determining the type of entity to establish, especially given the tax disadvantages trading branches face. Registration is now possible electronically via the TTBizLink website at <https://www.ttbizlink.gov.tt/>.

**Incorporation:** The Registrar of Companies must approve the name of any proposed company with limited liability and the name of the company must include the word "limited" or abbreviation "Ltd." Articles of Incorporation, which include rules governing shareholder's rights, must be filed with the Registrar of Companies in order to obtain a Certificate of Incorporation. Bylaws must include rules and regulations governing the company's operations.

Companies Registry  
Ministry of Legal Affairs

Registration House  
72-74 South Quay  
Port of Spain  
Tel: (868) 627-2784 or 624-1660, Ext. 3106; Fax: (868) 623-0410  
Website: <http://www.legalaffairs.gov.tt>

Once registered, the company must:

- Apply to the VAT (Value Added Tax) Office for a registration number (when applicable).
- Apply to the Board of Inland Revenue for a corporation tax file number and an employer "PAYE" number.
- Apply to the National Insurance Board for registration as an employer for national insurance purposes.

All companies are required to submit an annual return each financial year to the Registrar of Companies. Public companies must also submit audited financial statements. Companies are required to hold at least one general meeting every calendar year to discuss the annual financial statements of the company and the appointment of directors and auditors.

## **Franchising**

[Return to top](#)

Local and international franchises are common in TT. Royalty payments related to a franchise agreement are payable to a non-resident franchiser and subject to varying withholding-tax rates depending on the country of residence of the franchiser and the applicable double taxation treaty.

As an alternative to direct franchising, a franchiser may delegate responsibility for recruiting, appointing and supervising franchisees to a 'master licensee' in TT i.e. Alamo Rent-a-Car and National Car Rental.

## **Direct Marketing**

[Return to top](#)

Little or no direct telephone marketing or door-to-door sales occur in TT. Radio, television and newspaper advertising or flyer inserts are widely used. In recent years, the practice of leaving promotional material in mailboxes has become popular.

## **Joint Ventures/Licensing**

[Return to top](#)

The government encourages joint ventures between foreign and local corporations. Corporate partners in a joint venture are governed by a joint-venture partnership agreement. U.S. companies sometimes find it necessary to establish such a relationship to gain ready access to an established network of contacts and to easily obtain information and action on the tendering procedures for government contracts.

## **Selling to the Government**

[Return to top](#)

TT has well-established procurement processes and a number of U.S. companies have secured government service contracts in recent years. Government ministries and special purpose public companies have, on occasion, manipulated or bypassed established procurement procedures to favor specific vendors, raising questions about the government's commitment to transparency. The government is not a party to the WTO Government Procurement Agreement.

U.S. firms have identified corruption as an obstacle to FDI, specifically in government procurement. The GOTT and government-owned companies generally adhere to an open bidding process for procurement of products and services. Improved legislation dealing with public procurement and disposal of public property was recently passed in December 2014: <http://www.ttparliament.org/legislations/b2014s02.pdf>

Tender announcements are published in the three daily newspapers and can also be found on the GOTT website <http://www.ttconnect.gov.tt/> under "Doing Business with the Government." Notices can also be found at the U.S. Government's site for exporters: [www.export.gov](http://www.export.gov), and the Embassy's website under the Business tab: <http://trinidad.usembassy.gov>.

### **Multilateral Development Banks (World Bank, Inter-American Development Bank)**

The Commercial Service maintains Commercial Liaison Offices in each of the main Multilateral Development Banks, including the World Bank and the Inter-American Development Bank. These institutions lend billions of dollars to developing countries on projects aimed at accelerating economic growth and social development by reducing poverty and inequality, improving health and education, and advancing infrastructure development. The Commercial Liaison Offices help American businesses learn how to get involved in bank-funded projects and advocate on behalf of American bidders.

Learn more by contacting the Commercial Liaison Offices to the World Bank (<http://export.gov/worldbank>) and to the Inter-American Development Bank (<http://export.gov/idb>).

## **Distribution and Sales Channels**

[Return to top](#)

Distribution and sales channels are determined by the type of business and include direct purchasing, retail service centers, distributors and agents, middlemen and wholesalers. Fast Moving Consumer Goods (FMCG) channels are well established.

The major ports are the Port of Port of Spain and the Port of Point Lisas in Trinidad, and Scarborough Port in Tobago. Road infrastructure is generally good and shipping is reliable though port delays occur frequently.

## **Selling Factors/Techniques**

[Return to top](#)

All sales material must be in English. U.S. companies must be aware of labeling requirements and make sure that products conform to the TT Bureau of Standards

requirements or TT food and drug requirements. In the case of pharmaceuticals and food supplements, companies should first identify a suitable local agent or distributor who to ensure import requirements are satisfied. Companies can also contact the Chemistry, Food and Drugs Division of the Ministry of Health at 92 Frederick Street, Port of Spain, Tel: (868) 623-2854; Fax: (868) 623-2477.

This Division is responsible for the administration of :

The Food and Drugs Act and Regulations:

[http://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/30.01.pdf](http://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/30.01.pdf)

Pesticides and Toxic Chemicals Act and Regulations:

[http://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/30.03.pdf](http://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/30.03.pdf)

## **Electronic Commerce**

[Return to top](#)

The use of electronic commerce is growing. In early 2014, a finance bill that includes new provisions on e-commerce passed both houses of parliament and will likely be signed into law soon. The bill will regulate e-commerce in TT for the first time.

## **Trade Promotion and Advertising**

[Return to top](#)

The preferred advertising medium depends largely on the type of product or services, and the target audience. Radio, print (mostly newspapers), and television outlets are widely used. The widespread viewing of American programs via cable television enhances demand for U.S. products. Given TT's small size, word of mouth also serves as an important advertising factor. Social Media and in particular, Facebook has quickly become a medium of choice for advertisers.

While TT has no laws or regulations governing product advertising and other forms of trade promotion, except for a law protecting trademark use, the TT Bureau of Standards does regulate packaging and branding. For the most part, the industry is "self-regulated" by the Advertising Agencies Association of Trinidad and Tobago (AAATT) and the Advertising Standards Authority (ASA).

Advertising of professional services, such as those of doctors and lawyers, is generally not allowed. With the 2009 proclamation of the Tobacco Control Act, there is a prohibition against tobacco advertising and sponsorship.

Newspapers-Television-Radio:

Trinidad and Tobago Guardian  
(Guardian Media Limited)

22 - 24 St. Vincent St., Port of Spain; P.O. Box 122

Tel: (868) 623-8870/9; Fax: (868) 625-7211 (News), 623-2050 (Advertising)

<http://www.guardian.co.tt>

Trinidad Express

(Caribbean Communications Network)  
35 & 37 Independence Square, Port of Spain  
Tel: (868) 623-1711/8; Fax: (868) 627-1451  
<http://www.trinidadexpress.com>  
<http://www.onecaribbeanmedia.net/index.pl/hnewspaper>

Trinidad & Tobago Newsday  
Daily News Limited  
23A Chacon Street, Port of Spain  
Tel: (868) 623-4929-31; Fax: (868) 625-8362  
Email: [newsday@newsday.co.tt](mailto:newsday@newsday.co.tt)  
<http://www.newsday.co.tt>

Television Stations:

CCN-TV6  
35 Independence Square, Port of Spain  
Tel: (868) 627-8806; Fax: (868) 623-0785  
Email: [sales@tv6tnt.com](mailto:sales@tv6tnt.com) or [enquiries@tv6tnt.com](mailto:enquiries@tv6tnt.com)  
<http://www.tv6tnt.com/>

Gayelle TV  
3 Adam Smith Square  
Woodbrook, Port of Spain  
Tel: (868) 681-0175  
Email: [christopherlaird@gayelletv.com](mailto:christopherlaird@gayelletv.com)  
<http://www.gayelleTV.com>

Government Information Services Limited (GISL) (Channel 4)  
TIC Building, Lady Young Road, Morvant  
Tel: (868) 674-1333; 224-5001/5; Fax: (868) 674-0393; 675-9578  
Email: [corporate@gisltd.tt](mailto:corporate@gisltd.tt)  
<http://www.gisltd.tt>

Caribbean New Media Group (CNMG)  
11a Maraval Road, Port of Spain  
Tel: (868) 622-4141; Fax (868) 622-6228; 622-0344 - Newsroom  
Sales & Marketing – Ext. 2501  
<http://www.ctntworld.com>

Cable News Channel 3 (CNC3)  
Level 4, Guardian Building  
22-24 St. Vincent Street, Port of Spain  
Tel: (868) 627-5996 Ext. 5920; Fax: (868) 627-1109  
Email: [rosant@cnc3.co.tt](mailto:rosant@cnc3.co.tt)  
<http://www.cnc3.co.tt>

Businesses are generally free to price their products as it meets their marketing objectives. A 15 percent Value Added Tax (VAT) is added to most products. Information on VAT can be found here: <http://www.ird.gov.tt/uploadedfiles/vatGuide.pdf>

## **Sales Service/Customer Support**

[Return to top](#)

There are no regulations governing sales, service or customer support, but all companies doing business in TT are required to have an agent or representative registered in TT who can be held liable in the event of legal disputes.

## **Protecting Your Intellectual Property**

[Return to top](#)

More information on Intellectual Property rights in Trinidad and Tobago can be found in Chapter 6 of this guide: [Protection of Property Rights](#)

### **Protecting Your Intellectual Property in Trinidad and Tobago:**

Several general principles are important for effective management of intellectual property (“IP”) rights in Trinidad and Tobago. First, it is important to have an overall strategy to protect your IP. Second, IP is protected differently in Trinidad and Tobago than in the U.S. Third, rights must be registered and enforced in Trinidad and Tobago under local laws. Your U.S. trademark and patent registrations will not protect you in Trinidad and Tobago. There is no such thing as an “international copyright” that will automatically protect an author’s writings throughout the entire world. Protection against unauthorized use in a particular country depends, basically, on the national laws of that country. However, most countries do offer copyright protection to foreign works under certain conditions, and these conditions have been greatly simplified by international copyright treaties and conventions.

Registration of patents and trademarks is on a first-in-time, first-in-right basis, so you should consider applying for trademark and patent protection even before selling your products or services in the Trinidad and Tobago market. Intellectual property is primarily a private right and that the US government generally cannot enforce rights for private individuals in Trinidad and Tobago. It is the responsibility of the rights' holders to register, protect, and enforce their rights where relevant, retaining their own counsel and advisors. Companies may wish to seek advice from local attorneys or IP consultants who are experts in Trinidad and Tobago law. A list of local lawyers can be found here: <http://photos.state.gov/libraries/port-of-spain/231771/PDFs/ListofAttorneysNov2014.pdf>

While the U.S. Government stands ready to assist, there is little we can do if the rights holders have not taken the fundamental steps necessary to secure and enforce IP rights in a timely fashion. Rights holders who delay enforcing their rights on a mistaken belief that the USG can provide a political resolution to a legal problem may find that their rights have been eroded or abrogated due to legal doctrines such as statutes of limitations, laches, estoppel, or unreasonable delay in prosecuting a law suit. In no instance should U.S. Government advice be seen as a substitute for the obligation of a rights holder to promptly pursue its case.

It is always advisable to conduct due diligence on potential partners. Negotiate from the position of your partner and give your partner clear incentives to honor the contract. A good partner is an important ally in protecting IP rights. Consider carefully, however, whether to permit your partner to register your IP rights on your behalf. Doing so may create a risk that your partner will list itself as the IP owner and fail to transfer the rights should the partnership end. Keep an eye on your cost structure and reduce the margins (and the incentive) of would-be bad actors. Projects and sales in TT require constant attention. Work with legal counsel familiar with TT laws to create a solid contract that includes non-compete clauses and confidentiality/non-disclosure provisions.

Small and medium-size companies should understand the importance of working with trade associations and organizations to support efforts to protect IP and stop counterfeiting. There are a number of these organizations, both TT and U.S.-based, including:

- The U.S. Chamber and local American Chambers of Commerce
- National Association of Manufacturers (NAM)
- International Intellectual Property Alliance (IIPA)
- International Trademark Association (INTA)
- The Coalition Against Counterfeiting and Piracy
- International Anti-Counterfeiting Coalition (IACC)
- Pharmaceutical Research and Manufacturers of America (PhRMA)
- Biotechnology Industry Organization (BIO)

## IP Resources

A wealth of information on protecting IP is freely available to U.S. rights holders. Some excellent resources for companies regarding intellectual property include the following:

- For information about patent, trademark, or copyright issues -- including enforcement issues in the US and other countries -- call the STOP! Hotline: **1-866-999-HALT** or register at [www.StopFakes.gov](http://www.StopFakes.gov).
- For more information about registering trademarks and patents (both in the U.S. as well as in foreign countries), contact the US Patent and Trademark Office (USPTO) at: **1-800-786-9199**.
- For more information about registering for copyright protection in the US, contact the US Copyright Office at: **1-202-707-5959**.
- For more information about how to evaluate, protect, and enforce intellectual property rights and how these rights may be important for businesses, a free online training program is available at [www.stopfakes.gov](http://www.stopfakes.gov).
- For US small and medium-size companies, the Department of Commerce offers a "SME IP Advisory Program" available through the American Bar Association that provides one hour of free IP legal advice for companies with concerns in

Brazil, China, Egypt, India, Russia, and . For details and to register, visit:  
[http://www.abanet.org/intlaw/intlproj/iprprogram\\_consultation.html](http://www.abanet.org/intlaw/intlproj/iprprogram_consultation.html)

- For information on obtaining and enforcing intellectual property rights and market-specific IP Toolkits visit: [www.StopFakes.gov](http://www.StopFakes.gov) This site is linked to the USPTO website for registering trademarks and patents (both in the U.S. as well as in foreign countries), the U.S. Customs & Border Protection website to record registered trademarks and copyrighted works (to assist customs in blocking imports of IP-infringing products) and allows you to register for Webinars on protecting IP.

The U.S. Commerce Department has positioned IP attachés in key markets around the world. You can get contact information for the IP attaché who covers Trinidad and Tobago at: <http://www.uspto.gov/ip/global/attache/>  
EMAIL: [michael.lewis@trade.gov](mailto:michael.lewis@trade.gov)  
OFFICE PHONE: (52) (55) 5140 2631

## Due Diligence

[Return to top](#)

Due diligence is used to investigate and evaluate a business opportunity. It is conducted for several reasons, including confirmation that the business is what it appears to be, to avoid a bad business transaction, to gain information that will be useful for valuing assets, defining representations and warranties and/or negotiating price concessions. The parties conducting due diligence generally create a checklist of needed information and then conduct interviews with external sources including customers, suppliers, industry experts, trade organizations, market research firms and others.

A list of TT market research firms that can provide assistance is provided below:

Caribbean Market Research Ltd.  
Brenda Bayley, Managing Director  
21A Marli Street  
Port of Spain  
Tel: (868) 622-6545; Fax: (868) 622-4924  
E-Mail: [caribres@wow.net](mailto:caribres@wow.net)  
Website: [www.caribbeanmarketresearch.com](http://www.caribbeanmarketresearch.com)

Mary King & Associates – Harris Interactive  
Mary King, Executive Chairman  
Cor. Deane & Warner Streets, St. Augustine  
Tel: (868) 662-9535 or 663-6751; Fax: (868) 663-4252  
E-Mail: [maryking@carib-link.net](mailto:maryking@carib-link.net); [trinidad@harrisinteractive.com](mailto:trinidad@harrisinteractive.com)  
Website: <http://www.harrisinteractive.com>

Market Facts & Opinions Ltd.  
Ms. Kimberly Philip, Managing Director  
16-18 Tragarete Road, Port of Spain  
Tel: (868) 627-8417/8524; Fax: (868) 625-7913

E-Mail: [mfo@mfo2000.com](mailto:mfo@mfo2000.com)  
Website: <http://www.mfo2000.com>

The U.S. Commercial Service offers an International Company Profile service to assist with the due diligence process. Information can be obtained by contacting the nearest U.S. Export Assistant Center (USEAC) at <http://www.export.gov/eac/index.asp>. Additional information can also be obtained at [www.BuyUSA.gov/caribbean](http://www.BuyUSA.gov/caribbean).

## Local Professional Services

[Return to top](#)

A list of local lawyers, including areas of specialization, can be found here:  
<http://photos.state.gov/libraries/port-of-spain/231771/PDFs/ListofAttorneysNov2014.pdf>

## Web Resources

[Return to top](#)

TT Attorneys List: <http://photos.state.gov/libraries/port-of-spain/231771/PDFs/ListofAttorneysNov2014.pdf>

Doing Business with the TT Government: <http://www.ttconnect.gov.tt/>

Single electronic window TTBizLink: <https://www.ttbizlink.gov.tt/>.

TT Ministry of Legal Affairs: <http://www.legalaffairs.gov.tt>

U.S. Commercial Liaison Office to the World Bank <http://export.gov/worldbank>

U.S. Commercial Liaison Office to the Inter-American Development Bank  
<http://export.gov/idb>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 4: Leading Sectors for U.S. Export and Investment

### **Commercial Sectors**

- [Medical equipment and pharmaceuticals](#)
- [Light manufacturing](#)
- [Tourism](#)
- [Creative Industries](#)
- [Information, Communication and Technology \(ICT\)](#)

### **Agricultural Sectors**

- [Tomato](#)
- [Cucumber](#)
- [Pumpkin](#)
- [Ochro](#)
- [Citrus](#)
- [Pineapple](#)
- [Papaya](#)
- [Mango](#)
- [Cattle and Dairy Goats for milk](#)
- [Tilapia](#)

## Medical equipment and pharmaceuticals

### Overview

[Return to top](#)

The principal purchaser of medical equipment in TT is the public sector health care system through the Ministry of Health. It receives funding from central government through taxation, but is essentially managed as five separate Regional Health Authorities (RHA): North West RHA, North Central RHA; South West RHA, Eastern RHA, and Tobago RHA.

The private health sector is funded through health insurance and increasingly self-pay patients. Its strengths lie in the provision of secondary and tertiary care in fields not traditionally offered by the public hospitals (e.g. cosmetic surgery and care homes) or where public sector service is limited (dental care). The nature of the TT healthcare market means that private growth is closely linked to public sector performance.

TT has an aging population with high levels of obesity, diabetes, and heart disease; and TT has been positioning itself as a regional medical tourism hub. 5 new hospitals/clinics were constructed over the last 5 years with another 3 planned.

The Ministry of Health also provides medicines for lifestyle related diseases free of charge. There are over 250 pharmacies throughout the country that provide medications through the Chronic Disease Assistance Programme. All TT citizens are eligible. There are no age restrictions or exceptions.

### Sub-Sector Best Prospects

[Return to top](#)

The best sales prospects for U.S. manufactured medical equipment are: assistive technologies, electronic monitoring equipment, home care technology, rehabilitation equipment, and diagnostics.

### Opportunities

[Return to top](#)

Opportunities exist for companies to supply private hospital, residential, and nursing facilities, as well as home care service providers with equipment. Ministry of Health (MoH), and regional health center tenders can be found on the following web site: <http://www.health.gov.tt/sitepages/default.aspx?id=126>

### Web Resources

[Return to top](#)

<http://www.health.gov.tt/>

<http://www.nipdec.com/nipdec/publictenders.php>

## Light Manufacturing

### Overview

[Return to top](#)

Trinidad and Tobago is the leader in manufacturing in the Caribbean due to several areas of competitive advantage including the cheap cost and ease of availability of energy (electricity and natural gas); the presence of two international ports served by some of the largest shipping lines in the world; the availability of raw materials; the presence of a captive domestic market and the accessibility to numerous regional and international markets through the trade agreements.

TT's manufacturing sector is the country's 3rd largest contributor to GDP after Energy and Services. Food, Beverage, and Tobacco is the largest manufacturing sub-sector contributing to 53% of all manufacturing output and 4.5% of GDP in 2014. This sub-sector includes the production of alcoholic beverages, carbonated beverages, juices, cereals, chocolate, confectionery, canned foods, baked goods and tobacco products. There are over 11,000 persons employed in this sub-sector with approximately 270 registered manufacturers including international brands.

In the printing and packaging sector, there are approximately 50 firms, the majority of which are flexible and rigid plastic packaging manufacturers. The sector also includes manufacturers of cardboard and paper boxes (12 firms), glass (2 firms) and cans (1 firm).

Light manufacturing is growing and is expected to increase its contribution to GDP. There are opportunities for U.S. firms to supply the equipment required to grow these sectors.

### Sub-Sector Best Prospects

[Return to top](#)

Food, Beverage, Printing, Packaging

### Opportunities

[Return to top](#)

- Pharmaceuticals and other chemicals
- Industrial Gases & Paints
- Glass and Glass Products
- Concrete Products
- Clay bricks and blocks
- Melamine
- Aluminum
- Polypropylene
- Propane
- Ethane
- Plastics
- Steel Products

- Assembly Type & Related Products
- Textile Garments and Footwear
- Printing and Packaging
- Wood and Related Products
- Medical Device Manufacturing

## Web Resources

[Return to top](#)

<http://www.investt.co.tt/targeted-sectors/manufacturing>

## Tourism

### Overview

[Return to top](#)

Trinidad's bustling port, industrialized economy, and high murder rate stray from the region's traditional vacation island image of white sand beaches and turquoise water. Unlike the economies of neighboring islands that are driven by throngs of vacationing Americans and Europeans, industrialized Trinidad lacks any all-inclusive resorts.

The economy of Tobago – the smaller, prettier, and heavily-subsidized other half of the twin-island republic – is driven by tourism, both domestic and international. Once seen as the honeymoon mecca for British newlyweds, Tobago's stature has slipped in the face of competition from other better-equipped neighbors, including St. Lucia, Barbados, and Grenada.

While tourism is a stated government priority, it is very much a niche sector with many small and medium sized businesses purchasing relatively small quantities of U.S. products. Of the 460,000 arrivals that Trinidad and Tobago attracted last year, most are business travelers and niche tourists, including carnival revelers, wildlife enthusiasts, and yachties.

Substantial energy price declines in late-2014 rekindled economic diversification discussions, however, the core issues facing the sector, like labor shortages, customer service, accommodation, transport linkages and crime must be addressed.

### Sub-Sector Best Prospects

[Return to top](#)

Niche sectors: ecotourism, medical tourism, festivals and events

### Opportunities

[Return to top](#)

- Niche markets

### Web Resources

[Return to top](#)

<http://www.investt.co.tt/targeted-sectors/tourism>

## Creative Industries

### Overview

[Return to top](#)

The Government of Trinidad and Tobago considers the small but dynamic creative sector important for development, claiming a large pool of talented professionals per subsector, market access through international trade agreements, tertiary diploma and degree programs, and a stable economy. A number of investment incentives are available for capital projects in this sector.

### Sub-Sector Best Prospects

[Return to top](#)

Fashion, Film, Music

### Opportunities

[Return to top](#)

- On-location filming shoots
- A sound and music equipment facility
- Sound Stages
- Dubbing and subtitling facilities
- Industrial park dedicated to “Made in TT” carnival costume production

### Web Resources

[Return to top](#)

<http://www.investt.co.tt/targeted-sectors/creative-industries>

## Information and Communications Technology (ICT)

### Overview

[Return to top](#)

ICT is a small sector, contributing approximately 3.5 percent to the TT economy with software development, web design, data processing, ICT training, and software solutions. Its contribution to GDP has grown significantly since 2006 and continues to grow.

With 145 mobile phone subscriptions per 100 people, TT has one of the highest penetrations of mobile phone coverage in the world. At the end of the fourth quarter 2012, there were 1.9 million active mobile telephone subscriptions and 646,000 internet subscriptions.

TT is served by an IP-based core network and there are currently two mobile service providers, five broadband service providers/ISPs, and three providers of switched voice-based services. Professional and skilled labor can be sourced locally, as there are over 400 ICT graduates each year from local universities.

The market has been evolving slowly and new legislation in cyber security is expected to create new opportunities.

### Sub-Sector Best Prospects

[Return to top](#)

ICT regional headquartering, research and development, business process outsourcing, and cyber security

### Opportunities

[Return to top](#)

Opportunities exist for the provision of higher level activities such as the writing and modification of software, design and integration of systems, and industry specific software solutions.

### Web Resources

[Return to top](#)

<http://www.investt.co.tt/targeted-sectors/information-and-communications-technology>

## Distribution

[Return to top](#)

## Overview

The distribution sector in TT is vibrant and growing, with a strong focus on pharmaceuticals, fast moving consumer goods, alcohol, and food items. There is need for greater development in the distribution of miscellaneous items of use in many sectors, including, but not limited to manufacturing, safety and construction sectors.

## Sub-Sector Best Prospects

Audio Visual Equipment ▪ Chemicals ▪ Computer Accessories ▪ Computer Hardware ▪ Electrical Accessories ▪ Electronic Accessories ▪ Electrical Equipment ▪ Lighting ▪ Pneumatics ▪ Hydraulics ▪ Material Support ▪ Fastening Devices ▪ Industrial Accessories ▪ Industrial Equipment ▪ Laboratory Accessories ▪ Medical Accessories ▪ Metals ▪ Office Accessories ▪ Office Equipment ▪ Safety Equipment & Accessories ▪ Mil Spec ▪ Metal Preservation

## Opportunities

Opportunity to open new distribution and trading businesses.

## Web Resources

<http://www.amchamtt.com/members/>

<http://www.whoswhatnt.com/>

Agriculture contributes only 0.6 percent to GDP and employs an estimated four percent of the population. The agricultural sector has historically been overlooked in favor of the extractive industries, but responding to food inflation and food security concerns (TT produces only eight percent of its required staple foods), the Government is prioritizing agriculture as a way to diversify the economy, increase the country's food security, and provide sustainable employment opportunities.

U.S. firms have considerable opportunities providing food for consumers and supplies to support a nascent agricultural industry.

The main environmental issues affecting agriculture in Trinidad are the high use of agricultural chemicals, and their disposal, particularly in vegetable growing areas, and hazards, such as forest fires and soil erosion, associated with agricultural squatters on forested hillsides.

**Strategic crops**

Cocoa  
Honey

**Fruits**

Citrus  
Pineapple  
Mango  
Papaya

**Vegetables**

Tomato  
Cucumber  
Pumpkin  
Okra  
Hot Pepper

**Aquaculture**

Tilapia

**Food from Livestock**

Sheep and goats for Meat  
Cattle and dairy goats for milk

<http://www.agriculture.gov.tt/images/pdf/Investment%20Opportunities.pdf>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 5: Trade Regulations, Customs and Standards

- [Import Tariffs](#)
- [Trade Barriers](#)
- [Import Requirements and Documentation](#)
- [U.S. Export Controls](#)
- [Temporary Entry](#)
- [Labeling and Marking Requirements](#)
- [Prohibited and Restricted Imports](#)
- [Customs Regulations and Contact Information](#)
- [Standards](#)
- [Trade Agreements](#)
- [Web Resources](#)

### Import Tariffs

[Return to top](#)

Tariff rates range from 0 percent to 45 percent, but most goods are set at 20 percent. Items including books, CDs, computer hardware and software, and scanners are tariff-free. Auto parts, DVD players, and jewelry have a 30 percent tariff.

### Trade Barriers

[Return to top](#)

The government has dismantled most trade barriers, with only a small number of products remaining on a “negative list” (requiring import licenses) or subject to import surcharges. A 15 percent Value Added Tax (VAT) is imposed on the CIF (Cost, Insurance and Freight) value of dutiable goods.

### Import Requirements and Documentation

[Return to top](#)

A customs broker is required when importing and exporting commercial goods. Upon landing of goods, supporting documents must be submitted to customs authorities and relevant duties paid before goods may be cleared from customs. Bureaucratic inefficiency and occasional inflexibility in regulation interpretation often prolong the custom clearance process. Shipping documents can be sent for customs clearance on the date the goods are shipped, saving days of processing time, especially for goods shipped by sea. Customs documents can now be obtained and processed online on the new website <https://www.ttbizlink.gov.tt/>.

Importation of certain items may require an import license issued by the Ministry of Trade, Industry and Investment. It is advisable to inquire whether a license is required prior to shipping the goods (see Prohibited and Restricted Imports at: [TT Importing and Exporting](#)).

Locally-based manufacturers are eligible for import duty concessions and can download the relevant form – “Application for the Approval of an Investment Project” – from the Ministry of Trade, industry and Investment website at <http://www.tradeind.gov.tt>.

The following documents are required for imports to TT:

1. CARICOM Area Invoice provided by the supplier.
2. Supplier's Invoice
3. Copy of Bill of Lading or Airway Bill
4. Declaration on the C75 or C76 form signed by the importer
5. Certificate of Origin (provided by supplier)
6. Certificate of Health/Sanitary Certificate (if required)
7. Import License (if required)

#### **Export Requirements:**

1. Customs Declaration Form (C82) provided by broker
2. Invoice (showing the local cost)
3. Export License (See Consolidated List of Licensable Exports below).
4. Certificate of origin (Items not manufactured locally)

#### **U.S. Export Controls**

[Return to top](#)

Exporters should consult with the following federal agencies to determine if an export license is required:

Department of Commerce: Items used for both military/strategic purposes and commercial applications.

Department of State, Directorate of Defense Trade Controls (DDTC): Defense services and U.S. Munitions List articles.

Department of Energy: Nuclear technology and technical data for nuclear power, special nuclear materials, and natural gas.

A list that consolidates eleven export screening lists of the Departments of Commerce, State and the Treasury into a single search as an aid to industry in conducting electronic screens of potential parties to regulated transactions is available here:

<http://developer.trade.gov/consolidated-screening-list.html>

#### **Temporary Entry**

[Return to top](#)

Temporary entry of goods to be re-exported is allowed with advance arrangement. A deposit or bond covering the duty liability of such items must be posted with Customs prior to the item's entry. Items to be re-exported must be clearly identified by a mark such as a serial or part number. Upon re-exportation, the equivalent of 10 percent of the duty liability becomes due for every three months the item remained in TT.

Labels must be in English and must indicate the country of origin. Labels on garments must indicate size, fiber content and either the name or address of the manufacturer or the registered brand name.

For prepackaged foods, the labels on the main panel of the package must include the common name, brand or trade name, correct declaration of the net contents of the package in terms of weight, volume or number.

Labels for foodstuffs, including beverages and ingredients for manufacturing other foods, should include a complete list of ingredients in the descending order of proportion; the name and address of the manufacturer or person preparing the food and its country of preparation or origin; a declaration by name of any added Class II, Class III or Class IV preservative, e.g. sodium benzoate; any added food color or flavoring preparation; expiry date or other date mark; any applicable storage instructions; preparation instructions, where applicable; and instructions for safe handling, where applicable.

Labels for drug products (excluding most antibiotics and narcotics) must include the following information on the main panel of both the outer and inner labels: drug's proper name; standard under which the drug was manufactured, including the abbreviation if mentioned in the regulations; common name if not proper name; name of manufacturer or distributor; address of manufacturer or distributor, required on outer label only when contents are less than five milliliters; lot number or batch number so indicated for drugs intended for internal or parenteral use (except for patent or proprietary medicinal ingredients) except on official drugs, shipping cases, and wrapping material.

The outer labels must show net contents in terms of weight, measure, or number and name and proportion of any preservatives for parenteral drugs. Any medicine containing a narcotic or controlled drug must show the name and proportion of that drug on the label. All labelling must be displayed clearly and prominently.

Any panel, including the panel at the bottom of the package must the batch or lot number; and any registration number will be required. Please note that standards, labeling, testing and certification, to the extent that they are required, do not usually hinder U.S. exports. For additional information contact Chemistry Food and Drugs at Email: [cfdd@cariblink.net](mailto:cfdd@cariblink.net) or Tel: (868) 623-2854; Fax: (868) 623-2477.

Prohibited imports:

- Illegal narcotics
- Certain knives, firearms, weapons and explosives (N.B. Firearms that can be imported require import permits and firearms licenses from the Commissioner of Police)
- Seditious, indecent or obscene publications, articles or matter
- Live Christmas trees (e.g. pine)
- Animals: monkeys and mongooses

### Restricted Imports (requires an import license):

- 2, 4, 5\_Trichlorophenyl (2, 4, 5\_T)
- Aldrin, Dieldrin and Endrin
- Animal oils, fats and greases, unrefined
- Chlordimeform
- Coconut in all forms; including coconut seedlings, copra, desiccated coconut, coconut milk, and coconut cream (excluding coconut oil)
- Copra
- Dibromochloropropane (DBCP)
- Dichlorodiphenyl trichloroethane (DDT)
- Ethylene dibromide (EDB)
- Fatty acids and solid residues from the treatment of oils and fats
- Fresh fish (live or dead), chilled or frozen: Shrimp, Lobster, Crabmeat
- Lead Arsenate
- Left-hand drive motor vehicles imported under section 45(A) of the Customs Act, Chap. 78:01
- Live poultry
- Oil seed cake, meal and other vegetable oil residues
- Oilseeds, beans, nuts
- Ozone Depleting Substances (ODS) (Tariff Heading No. 2903) and mixtures containing ODS
- Equipment requiring the use of ODS (Tariff Heading No. 8414, 8415) – Refrigerators, freezers and other refrigerating or freezing equipment, heat pumps and their parts for domestic and commercial use (Tariff Heading No. 84:18), air or vacuum pumps and compressors and their parts, dehumidifiers, air conditioning machines/units and their parts
- Paper for wrapping tobacco or cigarette
- Parathion, ethyl
- Pentachlorophenol (PCP)
- Ships and boats (under 250 tons)
- Thallium and its salts
- Used right-hand drive garbage compactors exceeding 15 tons (15000kg) MGW
- Used right-hand drive vehicles
- Vegetable fats

### **Customs Regulations and Contact Information**

[Return to top](#)

#### Customs Contact Information

Customs Act, Chapter 78:01, First Schedule (Common External Tariff) Effective January 1, 2004. [Customs Act 78:01](#)

#### Customs and Excise Division

<http://www.customs.gov.tt/>

Ministry of Finance

Custom House, Nicholas Court

Corner of Abercromby Street and Independence Square

Port of Spain

Trinidad and Tobago

Tel. (868) 625-3311-9 Ext 335-8;

Ministry of Trade, Industry and Investment Trade License Unit  
Tel: (868) 674-3545  
Fax: (868) 675-5465.

## Standards

[Return to top](#)

- [Overview](#)
- [Standards Organizations](#)
- [Conformity Assessment](#)
- [Product Certification](#)
- [Accreditation](#)
- [Publication of Technical Regulations](#)
- [Labeling and Marking](#)
- [Contacts](#)

## Overview

[Return to top](#)

The Trinidad and Tobago Bureau of Standards (TTBS) is responsible for all trade standards for products and services except those pertaining to food, drugs, cosmetics items and medical devices, which the Chemistry, Food and Drug Division of the Ministry of Health monitors. The TTBS uses the ISO 9000 series of standards and is a member of ISONET (International Organization for Standardization). The government is not a party to the WTO Standards Code.

Use of either the metric or English system of weights and measures is allowed in TT. Products that meet U.S., U.K. or Canadian standards will be accepted by the TTBS.

## Standards Organizations

[Return to top](#)

The TTBS is the National Standards Body of TT and operates under the guidance of the Ministry of Trade, Industry and Investment. The TTBS mandate is to be the national standards body, the national quality certifying body, and the national laboratory accrediting body. The TTBS is a full member of the International Organization for Standardization (ISO), the Caribbean Common Market Standards Council (CCMSC), and the Pan American Standards Commission (COPANT). TTBS also has a policy of adopting International Standards and basing Trinidad and Tobago Standards on International Standards where possible. Participation in national standards development is open to all affected interests and parties.

### **NIST Notify U.S. Service**

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other Member countries. **Notify U.S.** is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your

access to international markets. Register online at Internet URL:  
<http://www.nist.gov/notifyus/>

## Conformity Assessment

[Return to top](#)

TTBS has established an Implementation Division for monitoring both imported and locally manufactured products to meet the requirements of compulsory standards. A sample of a new product line is examined while every single used product is inspected. The products presently inspected in Trinidad and Tobago are:

- Garment and Textiles
- Tires
- Electrical and electronic products
- Footwear
- Lead Acid Starter Batteries for Automobiles
- Bleach

The products are inspected at the three main ports of entry:

- Point Lisas
- Port of Spain
- Piarco Airport

The Testing Division of the Bureau includes five laboratories, which are equipped to service both the private and public industrial and manufacturing sectors. Testing services are provided in the following categories:

### Electrical Products

The Electrical Products Laboratory provides electronic and electrical performance testing and measurement services.

### Chemical Products

The Chemical Products Laboratory provides analytical and testing services to the chemical sector and related industries.

### Fiber Products

The Fiber Products Laboratory provides testing and analytical services to the garment, footwear, and related industries. Paper products have also been included in the list of items tested routinely.

### Materials Testing

The Materials Testing Laboratory is equipped to perform mechanical tests on ferrous and non-ferrous metals, construction materials, ceramics and surface coatings.

The TTBS is the National Laboratory Accrediting organization. The Laboratory Quality Improvement Program (LABQUIP) will accredit the labs.

## Product Certification

[Return to top](#)

The TTBS uses the ISO 9000 and ISO 14000 certification system and has its own set of certification rules.

TT is a part of a mutual recognition agreement with the ISO's Laboratory Competency Program.

The Certification Division can certify a company's quality system to the ISO 9000 Quality Assurance Standards and/or its product to national standards. It can also grant exporters a certificate of conformity or export worthiness for a particular batch or product volume. Using highly trained auditors and documented procedures, it can determine and verify if systems or products conform to established criteria or specifications. The TTBS is the only indigenous CARICOM ISO 9000 third party registrar.

### **Accreditation**

[Return to top](#)

The TTBS is the only locally accredited body. However, the Bureau does not have jurisdiction over foreign accreditation bodies that visit TT to certify laboratories. The United Kingdom Accreditation Service (UKAS) will accredit technical labs in TT and has this right without interference from the TTBS.

### **Publication of Technical Regulations**

[Return to top](#)

Prior to the finalization of a standard, the Trinidad and Tobago Bureau of Standards (TTBS) attempts to ensure that all stakeholders have a final opportunity to have any concerns regarding the draft standard addressed. This is done via a public comment period.

For draft standards with proposed Voluntary status a period of thirty (30) days is given to submit comments, commencing on the first day in which the advertisement appears in the print media. A sixty (60) day period is allowed for commenting on draft standards with proposed Compulsory status. During this period copies of the draft standard are available for viewing by the public in the Standards Information Centre.

The draft standard is advertised in the daily newspaper three times in a one week period, as well as on the TTBS website.

### **Labeling and Marking**

[Return to top](#)

Most standards for labeling and marking are compulsory, while others are voluntary. Please see the Bureau of Standards' website for specific information:  
<http://gottbs.com/?index.php>

### **Contacts**

[Return to top](#)

Trinidad and Tobago Bureau of Standards  
1-2 Century Drive

Trincity Industrial Estate  
Macoya , Trinidad and Tobago , W.I  
Tel: (868) 662-8827  
Fax: (868) 663-4335  
Email: [ttbs@ttbs.org.tt](mailto:ttbs@ttbs.org.tt)  
Website: [www.ttbs.org.tt](http://www.ttbs.org.tt)

US Embassy Point of Contact for Standards:  
Commercial Assistant, 868-822-5933

## Trade Agreements

[Return to top](#)

U.S./Trinidad and Tobago Bilateral Investment Treaty  
(Signed September 26, 1994; entered into force December 26, 1996)

U.S./Trinidad and Tobago Memorandum of Understanding Concerning Protection of  
(Intellectual Property Rights; entered into force 1994)

U.S./Trinidad and Tobago Convention for the Avoidance of Double Taxation  
(Signed January 9, 1970; entered into force December 30, 1970)

U.S./Trinidad Tax Information Exchange Agreement (TIEA)  
(Signed January 11, 1989; entered into force February 9, 1990)

TT also has bilateral investment agreements with Canada, China, France, the United Kingdom, Germany, Korea, Spain, Mexico, and India. TT enjoys trade agreements with Dominican Republic, Venezuela, Panama, Colombia, Guatemala, El Salvador and Costa Rica.

## Web Resources

[Return to top](#)

Customs and Excise Division: <http://www.customs.gov.tt/>  
Ministry of Trade, Industry and Investment: <http://www.tradeind.gov.tt>  
TTBizLink: <https://www.ttbizlink.gov.tt/>  
U.S. Department of State: <http://www.state.gov/documents/organization/202293.pdf>  
Trinidad and Tobago Bureau of Standards: <http://www.ttbs.org.tt>  
Trinidad and Tobago Government on line: <http://www.ttconnect.gov.tt>  
Trinidad and Tobago Importing and Exporting: [Importing and Exporting](#)  
Ease of Doing Business: <http://www.doingbusiness.org/data/exploreconomies/trinidad-and-tobago#trading-across-borders>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 6: Investment Climate

- [Openness to Foreign Investment](#)
- [Conversion and Transfer Policies](#)
- [Expropriation and Compensation](#)
- [Dispute Settlement](#)
- [Performance Requirements and Incentives](#)
- [Right to Private Ownership and Establishment](#)
- [Protection of Property Rights](#)
- [Transparency of Regulatory System](#)
- [Efficient Capital Markets and Portfolio Investment](#)
- [Competition from State Owned Enterprises](#)
- [Corporate Social Responsibility](#)
- [Political Violence](#)
- [Corruption](#)
- [Bilateral Investment Agreements](#)
- [OPIC and Other Investment Insurance Programs](#)
- [Labor](#)
- [Foreign-Trade Zones/Free Ports](#)
- [Foreign Direct Investment Statistics](#)
- [Web Resources](#)

### Openness to Foreign Investment

[Return to top](#)

#### Attitude toward Foreign Direct Investment

The Government of Trinidad & Tobago (GOTT) actively encourages foreign direct investment and has traditionally welcomed U.S. investors. Foreign ownership of companies is permitted and welcomed under the Foreign Investment Act. The myriad U.S. companies operating in Trinidad and Tobago (TT) span many economic sectors including banking, aviation, energy, and manufacturing. TT also has a number of U.S.-based retail food franchises.

#### Other Investment Policy Reviews

The Ministry of Trade, Industry, Investment and Communication and Arthur Lok Jack Graduate School of Business collaborate with the World Bank's Ease of Doing Business annual report.

<http://www.doingbusiness.org/~media/gjawb/doing%20business/documents/profiles/country/TTO.pdf>

#### Laws/Regulations of Foreign Direct Investment

TT's judicial system upholds the sanctity of contracts and generally provides a level playing field for foreign investors involved in court matters. However, due to the backlog

of cases, there can be major delays in the process. It is imperative that foreign investors seek competent local legal counsel.

Businesses can be registered as Sole Proprietorships, Partnerships and Limited Liability Companies. Additional information from the TT Government about business registration, trade, work permits, and more can be found at:

<https://www.ttbizlink.gov.tt/tntcmn/faces/pnu/PnuIndex.jsf>

### **Industrial Promotion**

As GOTT seeks to diversify its economy beyond the energy sector, it has targeted: Information and Communication, Agribusiness, Environmental Technologies, Energy and Mining, Tourism, Media and Entertainment, and Marine Technology. To learn more, please visit InvestTT, the nation's investment promotion agency: [www.investt.co.tt](http://www.investt.co.tt).

### **Limits on Foreign Control**

The Foreign Investment Act of 1990 limits foreign equity participation in local companies to the extent that a foreign investor is permitted to own 100 percent of the share capital in a private company, but a license is required to own more than 30 percent of the share capital of a public company. The Foreign Investment Act also limits foreign ownership of land to one acre for residential purposes and five acres for trade purposes without a license. In the past, the government generally has freely granted waivers on corporate equity and land ownership restrictions. License applications are subject to review and approval/denial by the Ministry of Finance (in Trinidad) or Tobago House of Assembly (in Tobago).

### **Privatization Program**

TT is increasing the number of Public-Private Partnerships as a model for privatizing key sectors, aiming to ensure control while opening economic growth opportunities. The government has encouraged foreign investment in several state enterprises. In nearly every case, foreign investors have purchased large minority holdings in privatized firms through various arrangements.

### **Screening of FDI**

In general, the GOTT will only involve itself in foreign investments when the investor is seeking government incentives or concessions, the investor wishes to lease land in one of the government-owned industrial parks, or a planned activity requires a license, such as mining or drilling. Nationals and non-nationals are generally treated equally with respect to obtaining licenses. Bureaucratic delays in approval of investment packages for investors are common. These generally are the result of negotiations for a memorandum of understanding or framework agreement and incentives or, in the case of petrochemical investors, negotiations for favorable natural gas prices. Environmental approval for large industrial projects is governed by the Environmental Management Authority through the issuance of a Certificate of Environmental Clearance.

### **Competition Law**

The Intellectual Property Act of 2000 covers unfair competition, misleading the public, discrediting another's enterprise and activities, and disclosure of secret information. The Act identifies which agencies review transactions for competition-related concerns.

### **Investment Trends**

FDI in Trinidad and Tobago is highly concentrated in the extractive industries. Historically, there has been a favorable investment environment with many incentives being offered in government priority sectors. The top three countries investing in TT are Canada, the United States, and China. GOTT continues to streamline the investment registration system and permits investors to submit a single application for all the licenses, approvals, and tax concessions necessary to implement an investment project.

Measure	Year	Index or Rank	Website Address
TI Corruption Perceptions index	2014	85 of 175	<a href="http://transparency.org/cpi2014/results">transparency.org/cpi2014/results</a>
World Bank's Doing Business Report "Ease of Doing Business"	2015	79 of 189	<a href="http://doingbusiness.org/rankings">doingbusiness.org/rankings</a>
Global Innovation Index	2014	90 of 143	<a href="http://globalinnovationindex.org/content.aspx?page=data-analysis">globalinnovationindex.org/content.aspx?page=data-analysis</a>
World Bank GNI per capita	2013	USD 15,760	<a href="http://data.worldbank.org/indicator/NY.GNP.PCAP.CD">data.worldbank.org/indicator/NY.GNP.PCAP.CD</a>

## Conversion and Transfer Policies

[Return to top](#)

### Foreign Exchange

There are no exchange controls on foreign currency and securities. The repatriation of capital, dividends, interest, and other distributions and gains on investment may be freely transacted without limits. While the average period for remitting all kinds of investment returns is twenty-four hours, some delays have resulted from access to foreign exchange.

Despite having substantial foreign exchange reserves, local businesses report a cumbersome bureaucratic process and a six-week delay in access to foreign exchange through the local banking system. The Central Bank manages the nominal exchange rate, allowing it to fluctuate within a very narrow band relative to the U.S. dollar. The exchange rate has been between TTD 6.2 and TTD 6.5 for the past 10 years despite inflation in TT significantly outpacing that in the U.S.

TT's financial system is well-organized and regulated. The Central Bank determines monetary policy and regulates operations of the commercial banks and other financial institutions. The Automated Banking Machine (ABM) banking system offers access to advance cash withdrawals for VISA, MasterCard, and VISA Plus. Internet banking is available at all commercial banks. The regulated financial institutions consist of eight commercial banks, 17 non-bank financial institutions, and three financial holding companies. TT is a member of the International Monetary Fund, the World Bank, the Inter-American Development Bank, and subscribes to the General Agreement on Tariffs and Trade.

Trinidad and Tobago is a member of the Caribbean Financial Action Task Force (CFATF). TT is a country of concern for money laundering and financial crimes.

There is no requirement for withholding on interest paid to resident individuals with respect to loans secured by bonds or other similar investment instruments. When the individual is a non-resident, the withholding tax is 20 percent, except in cases where treaty relief is available.

### *Remittance Policies*

Where the remittance is in the form of dividends paid to a U.S. individual, the tax rate is 15 percent of the gross dividend. In the case of a U.S. company owning more than 10 percent of the voting control of a TT company, the rate is 10 percent of the gross dividend. For dividends paid to a U.S. company with less than 10 percent ownership, the tax rate is 15 percent. In the case of a U.S. resident company having a branch or permanent establishment in TT, branch profit tax would be applicable on a deemed remittance made by the branch. The rate of branch profit tax is 10 percent, levied on the after-tax profits of the branch, minus any reinvestment of such profits (other than in the replacement of fixed assets).

## **Expropriation and Compensation**

[Return to top](#)

Since the 1980s, no expropriation actions have been taken. All prior expropriations were financially satisfied. There is no indication of any policy shifts that might lead to the implementation of expropriations in the near future.

## **Dispute Settlement**

[Return to top](#)

Trinidad and Tobago is a unitary twin island state, with a parliamentary democracy modeled on the English Westminster System. Trinidad and Tobago has an independent judicial system that is competent, procedurally and substantively fair, and reliable. It is, however, backlogged which can make the resolution of legal claim time-consuming. Civil cases, involving sums in excess of USD 2,500 are heard in the High Court of Justice, which can grant equitable relief. Decisions may be appealed to the TT Court of Appeal. The United Kingdom Privy Council Judicial Committee remains the final court of appeal for TT. Criminal acts are first heard by the Magistrates' Court and may also be appealed as high as the Privy Council. Domestic courts are able to refer parties to mediation. A Mediation Board was created in 2004 with responsibility for certifying mediators and accrediting training programs.

The 1958 New York convention allows the enforcement of arbitral awards in international arbitration proceedings.

The Judgments Extension Act Chap 5:02 in Trinidad and Tobago, which makes provision for the reciprocal enforcement in Trinidad and Tobago of Judgments of the United Kingdom and other Commonwealth countries, demonstrates the receptiveness of the Government of Trinidad and Tobago towards enforcing foreign money judgments. The Act provides a system of registration to facilitate the direct enforcement of money judgments from the United Kingdom and other specified Commonwealth countries in Trinidad and Tobago.

A foreign judgment that emanates from a jurisdiction which does not fall within the schedule of countries listed in the Judgments Extension Act will be enforceable in Trinidad and Tobago once the following criteria are satisfied:

- The courts of Trinidad & Tobago recognize the jurisdictional competence of the foreign Court;
- The foreign judgment is for a definite sum of money;
- The foreign judgment is final and conclusive; and
- There is no defense to the recognition of the foreign judgment.

### **Bankruptcy**

The Bankruptcy and Insolvency Act of 2006 was finally proclaimed by the President in 2014. The Act, welcomed as a dramatic improvement, introduces a formal mechanism for rehabilitation, establishes a public office responsible for the general administration of insolvency proceedings, and clarifies the rules on appointment of trustees. The World Bank ranks TT at 66 of 189 countries in terms of ease of resolving insolvency in their Ease of Doing Business Index.

### **Investment Disputes**

Investment disputes are not common in Trinidad and Tobago. Post is only aware of one investment dispute involving a U.S. company in the past ten years.

### **International Arbitration**

The Bilateral Investment Treaty between the United States and Trinidad and Tobago allows for alternative dispute resolution measures, including binding arbitration.

#### *ICSID Convention and New York Convention*

TT is a member state to the International Centre for the Settlement of Investment Disputes (ICSID Convention).

TT has also ratified the convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958 New York convention).

### **Duration of Dispute Resolution**

In the past, local courts took months if not years to arrive at a resolution of investment and commercial disputes. In 2010, through a joint initiative with the Judiciary, the Dispute Resolution Centre became an innovator of Court-Annexed Mediation, which was spearheaded by the country's Chief Justice. The Dispute Resolution Centre administers disputes with claims ranging from several thousand to many millions of dollars. The Centre has mediated the following types of disputes: contract, corporate, commercial, banking, construction, manufacturing, personal injury, sports, libel/defamation, land and estate, intellectual property, industrial relations, employment, and debt recovery.

## **Performance Requirements and Incentives**

[Return to top](#)

### **WTO/TRIMS**

Trinidad and Tobago has been a member of World Trade Organization (WTO) since 1995. All of Trinidad and Tobago's laws and regulations abide by the WTO's Trade-Related Investment Measures (TRIMS).

## **Investment Incentives**

The GOTT encourages foreign direct investment in almost all sectors, with specific focus on the non-energy targeted sectors. Foreign and local investors are generally treated equally with respect to incentives. TT offers incentives in the manufacturing sector, including exemption from customs duties, as well as value added tax and income tax on dividends, and tax credits. In the Creative Industries, TT offers cash rebates to encourage local service and supply sourcing.

### *Research and Development*

Grant funding is available to non-energy manufacturing and service businesses for research and development initiatives. Tax credits are also offered for investments in registered venture capital companies.

## **Performance Requirements**

There are no performance requirements for investors written into law, but the GOTT strongly encourages, through negotiable incentives, projects that generate employment and foreign exchange; provide training and/or technology transfer; boost exports or reduce imports; have local content; and generally contribute to the welfare of the country. Foreign investment is, however, screened for potential environmental impact. The government encourages joint ventures between foreign and local corporations. Corporate partners in a joint venture are governed by a joint-venture partnership agreement.

Foreigners entering TT to engage in legitimate trade or occupation may do so without a work permit for a single period not to exceed thirty days within a twelve consecutive month period. To engage in legitimate work for any period in excess of thirty days, a work permit must be obtained from the Ministry of National Security through the proposed employer. This system has created logistical challenges for companies involved in large industrial and energy projects that frequently need technicians for periods longer than thirty days. There are no formal restrictions on the numbers and/or duration of employment of foreign managers brought in to supervise foreign investment projects, an issue that is specifically addressed in the Bilateral Investment Treaty between the United States and TT. Several foreign firms have alleged, however, that there are inconsistencies in the issuance of long-term work permits. These generally fall into two categories: (1) a permit is not granted to an official of a company that is competing with a local firm, or (2) the authorities threaten not to renew a permit because a foreign firm has not done enough to train and promote a TT national into the position. Some executives of smaller companies have found that their work permits are only approved if they form joint ventures with local firms or set up formal training programs.

## **Data Storage**

There are no forced localization requirements. Data storage legislation is in the drafting stage.

## **Right to Private Ownership and Establishment**

[Return to top](#)

Private foreign and domestic entities have the right to establish and own business enterprises and engage in remunerative activity. Under the Companies Ordinance and the Foreign Investment Act, a foreign investor may purchase shares in a local corporation, incorporate or set up a branch office in TT, or form a joint venture or

partnership with a local entity. Businesses may be freely purchased or disposed of. Private enterprises and public enterprises are treated equally with respect to access to markets, credit, and other business operations. The Companies Act, based on the Canadian Corporations Act, came into force in 1997, and was updated in the Companies (Amendment) Act, 1999.

## Protection of Property Rights

[Return to top](#)

### Real Property

Property rights are protected under the constitution and common-law practice. Secured interests in property are recognized and enforced; however, TT has a dual system of land titles, the old Common Law title system, and the registered land title system governed by the Real Property Act of 1946. 75-80 percent of land in TT remains under the more complicated Common Law System, which is not a completely reliable system for recording secured interests. Trinidad and Tobago ranks 159 out of 189 countries in the World Bank's rankings for Ease of Registering Property.

### Intellectual Property Rights

The Office of the United States Trade Representative (USTR) placed Trinidad and Tobago on the country Watch List in its 2014 Special 301 Report on intellectual property rights following a multi-stakeholder process that determined GOTT does not provide adequate and effective protection with respect to the protection or enforcement of intellectual property rights (IPR) or market access for persons relying on IPR protections. The USTR's report mentioned music royalties and optical media piracy as areas of concern.

Enforcement mechanisms in TT could be more vigorous, but businesses report that violations are limited. TT is World Intellectual Property Organization (WIPO) and Trade Related Aspects of Intellectual Property Rights (TRIPS) compliant and is making efforts to accede to the Madrid Protocol for Marks. The GOTT has shown willingness and increased capacity in recent years to enforce IPR, including action against broadcasters for the retransmission of programming without proper rights or permissions.

Customs Officers have ex officio authority to detain counterfeit goods but need input from the rights holder to pursue a case. Customs officials report that rights holders are often hesitant to pursue their claim in TT since the country's small size makes it not worth the effort and expense.

Trinidad and Tobago does not track and report on seizures of counterfeit goods, which are likely infrequent. Seizures could be made by Customs, the Bureau of Standards, or food and drug authorities from the Ministry of Health. When discovered, the importer is responsible for paying for the storage and destruction of the counterfeit goods. Since rights holders seldom pursue claims in TT and the country doesn't track seizures, it is very difficult to accurately assess the prevalence of counterfeit goods in the local market. Anecdotally, while counterfeit goods can be found in some shopping districts, many TT residents shop in the U.S. or through online retailers like Amazon.com. The Embassy does not receive complaints from rights holders and businesses do not report the presence of counterfeit goods as an impediment to doing business in Trinidad and Tobago.

For additional information about treaty obligations and points of contact at local IP offices, please see WIPO's country profiles at <http://www.wipo.int/directory/en/>.

#### *Resources for Rights Holders*

The contact at U.S. Embassy Port of Spain for IP issues is:

Jake Stevens  
Economic Officer  
868-822-5986  
StevensJD1@state.gov

The TT legal authority for IP issues is:

Intellectual Property Office  
Ministry of Legal Affairs  
<http://www.ipa.gov.tt/>  
868-625-1907; 868-627-0706  
[info@ipo.gov.tt](mailto:info@ipo.gov.tt)

Public list of local lawyers:

<http://photos.state.gov/libraries/port-of-spain/231771/PDFs/ListofAttorneysNov2014.pdf>

### **Transparency of Regulatory System**

[Return to top](#)

The Companies Ordinance and the Foreign Investment Act, in general, govern foreign investments. Under the Act, an investment proposal can only be denied if it is illegal, contrary to public morals, or environmentally unsound. Government inaction on a proposal, however, may have the same effect as outright denial. Foreign investors have complained about a lack of transparency and delays in the investment approval process. Complaints focus on a perceived lack of delineation of authority for final investment approvals among the various ministries and agencies that may be involved in a project. Some prospective investors have abandoned their efforts in TT as a result of long delays.

Certificate of Environmental Clearance rules adopted in 2001 have helped to clear up uncertainty over environmental impact assessments by placing the environmental approval authority for most projects under the jurisdiction of the Environmental Management Authority (EMA). The EMA has legal recourse against persons or companies it believes are in violation of any environmental requirements.

Legal, regulatory and accounting systems are consistent with international norms. Proposed laws and regulations are published in draft form for public comment, and the government solicits private sector and business community comments on proposed legislation. The government and private sector do not seek to restrict foreign participation in industry standards-setting organizations.

### **Efficient Capital Markets and Portfolio Investment**

[Return to top](#)

In general, the government welcomes foreign portfolio investment and has an established regulatory framework to encourage and facilitate portfolio investment.

Trinidad and Tobago has well-developed capital markets. A full range of credit instruments is available to the private sector, including a small but well-developed stock market. There are no restrictions on borrowing by foreign investors. Local credit is expensive by U.S. standards due to high commercial bank reserve requirements. Loans in foreign currencies are much cheaper, and businesses can negotiate for low rates.

### **Money and Banking System, Hostile Takeovers**

The estimated total assets of TT's four largest banks are approximately USD 24 billion, and the banking system is sound. There are no restrictions on a foreigner's ability to establish a bank account.

The legal, regulatory, and accounting systems governing credit markets are, on the whole, effective and transparent, although there has been some public discussion of the need to tighten regulations in the insurance industry. In 2012, the GOTT passed an amended Securities Act that seeks to provide protection to investors from unfair, improper, or fraudulent practices, to foster fair and efficient capital markets, to engender confidence in the capital markets in TT, to reduce systemic risk, and to co-operate with other jurisdictions in the development of fair and efficient capital markets.

Both chambers of TT's Parliament passed the Financial Institutions Act in 2008, which replaced the Financial Institutions Act of 1993. The new Act modernizes regulation of banks, insurance companies, and other financial institutions, and provides penalties up to US\$800,000 and five years in jail for operating without a license from the Central Bank. Directors and officers of a company violating the Act can be held liable.

With the Fair Trading Act of 2006, TT adopted antitrust legislation that regulates mergers, anticompetitive agreements, and monopolies, and provides for the establishment of a Fair Trade Commission. Under the Act, merging enterprises are required to apply to the Commission for permission to merge if their assets exceed TTD 50 million (approximately USD 8 million). The Act requires the Commission to make a determination within one month. As of March 2015, some posts on the Commission remain unfilled and the regulations have not been implemented.

The TT stock exchange operates a takeover and merger code for companies listed on the local stock exchange. The government has established a Securities and Exchange Commission for the purpose of supervising and regulating the securities market and market actors. Foreign investors must obtain a license from the Ministry of Finance before they can legally acquire more than 30 percent of a publicly held company.

Cross-shareholding arrangements that would inhibit foreign investment through mergers and acquisitions are uncommon outside the financial services sector. The banking system is generally considered sound. There are no laws authorizing firms to adopt articles of incorporation that limit or prohibit foreign investment, participation, or control.

### **Competition from State Owned Enterprises**

[Return to top](#)

State-Owned Enterprises (SOEs) are active in most sectors and industries in Trinidad and Tobago. Per the Constitution, an enterprise shall be taken to be controlled by the State if: the Government exercises or is entitled to exercise control directly or indirectly over the affairs of the enterprise; the Government is entitled to appoint a majority of

directors of the board of directors of the enterprise; or the Government holds at least 50 per cent of the ordinary share capital of the enterprise. A complete list of State enterprises can be found here: <http://www.finance.gov.tt/content/state-enterprise-company-portfolio.pdf>.

The Investments Division of the Ministry of Finance is responsible for conducting management and performance audits of State Enterprises, which includes 42 wholly-owned companies, five majority-owned companies, five minority-owned (i.e. less than fifty percent holdings), and 32 companies held indirectly as subsidiaries of wholly-owned companies.

The Investments Division also has the responsibility to appoint directors to the Board of Directors for State Enterprises. The division submits the annual audited accounts of State Enterprises to the Public Accounts Committee, and the audited annual reports are available to the public. State-owned companies are required to disclose the financial interests and decision making processes of their executives. SOEs are often informally or explicitly obligated to consult with government officials before making major business decisions.

SOEs frequently undertake commercial activities as well as their public function mandates. Some prominent SOEs include the Urban Development Company of Trinidad and Tobago (UDECOTT) and the National Infrastructure Development Company (NIDCO), both of which are responsible for large-scale construction projects. In the energy sector, Trinidad and Tobago has three fully state-owned companies, the Petroleum Company of Trinidad and Tobago, the National Gas Company, and the National Petroleum Marketing Company; it also holds an interest in several joint ventures. Nevertheless, foreign companies continue to dominate natural gas exploration and production.

### **OECD Guidelines on Corporate Governance of SOEs**

TT State-owned enterprises (SOEs) mostly adhere to the OECD Guidelines on Corporate Governance of SOEs.

### **Sovereign Wealth Funds**

TT established the Heritage and Stabilization Fund in 2007 as the country's sole sovereign wealth fund. Its stated purpose is to save and invest surplus petroleum revenues (in excess of 60 percent of estimated revenues) to sustain public expenditure capacity during periods of revenue downturn.

The Fund's day-to-day operations are managed by the Central Bank and governed by a five member Board, including one representative from the Central Bank and one from the Ministry of Finance. The 2007 legislation mandates that the Fund be maintained in U.S. dollars and prohibits domestic investment or petroleum-related investments.

## **Corporate Social Responsibility**

[Return to top](#)

There is broad awareness of corporate social responsibility principles among large and mid-size businesses in TT, with a growing level of awareness among consumers as companies develop Corporate Social Responsibility (CSR) efforts in various local communities. Foreign and mid-to-large-sized local enterprises tend to follow generally accepted CSR principles. CSR is increasingly emphasized by influential local business

organizations, including the American Chamber of Commerce, Trinidad and Tobago Chamber of Industry and Commerce, and the Energy Chamber. The United Nations Development Program is working on a joint project with the Ministry of Trade and Industry to create a nationwide CSR policy for Trinidad and Tobago.

### **OECD Guidelines for Multinational Enterprises**

TT is not an adherent to the OECD Guidelines for Multinational Enterprises.

## **Political Violence**

[Return to top](#)

There have been no serious incidents of political violence since an unsuccessful coup attempt in 1990. While non-violent demonstrations occur on occasion, widespread civil disorder is not typical.

## **Corruption**

[Return to top](#)

Corruption has traditionally appeared to be moderate and has not seriously undermined government or business operations. TT has a number of laws, regulations, and penalties designed to combat corruption and fraud, though few public officials are ever prosecuted. The local press actively reports on allegations of waste, fraud, or abuse of public resources.

With economic activity and growth on the rise, TT's active press, trade associations, and business community have increasingly reported allegations of corruption involving government contracts. As elsewhere, competing businesspersons may seek to influence decisions in their favor through personal connections. In recent years, the government has established a number of commissions of inquiry into inappropriate conduct in public contracting.

### *UN Anticorruption Convention, OECD Convention on Combatting Bribery*

Trinidad and Tobago has signed and ratified the UN Anticorruption Convention, and also the Inter-American Convention against Corruption. TT is not party to the OECD Convention on Combating Bribery. In 2000, the government established an Integrity Commission to make new provisions for the prevention of corruption of persons in public life by providing for public disclosure of assets and to promote the integrity of public officials and institutions. The Integrity Commission annually lists in the newspapers public officials who fail to publicly list their assets, as is required by the Integrity in Public Life Act. Prosecution of those officials who refuse to comply, however, has been very limited. The Integrity Commission has seen a great deal of turnover in its leadership positions recently, and questions are regularly raised by the media and public about its effectiveness as an organization.

TT has well-established procurement processes and a number of U.S. companies have secured government service contracts in recent years. Government ministries and special purpose public companies have, on occasion, manipulated or bypassed established procurement procedures to favor specific vendors, raising questions about the government's commitment to transparency. The government is not a party to the

WTO Government Procurement Agreement. U.S. firms have identified corruption as an obstacle to FDI, specifically in government procurement.

*Local Resources to Report Corruption*

The Integrity Commission  
P.O. Box 1253, Port of Spain  
3rd & 4th floors, UTC Financial Centre  
82 Independence Square, Port of Spain  
registrar@integritycommission.org.tt  
868-623-8305

Trinidad and Tobago Transparency Institute (local chapter of Transparency International)  
Unit 4-12, Building 7  
Fernandes Industrial Centre, Laventille  
admin@transparency.org.tt  
868-626-5756

Corruption, including bribery, raises the costs and risks of doing business. Corruption has a corrosive impact on both market opportunities overseas for U.S. companies and the broader business climate. It also deters international investment, stifles economic growth and development, distorts prices, and undermines the rule of law.

It is important for U.S. companies, irrespective of their size, to assess the business climate in the relevant market in which they will be operating or investing, and to have an effective compliance program or measures to prevent and detect corruption, including foreign bribery. U.S. individuals and firms operating or investing in foreign markets should take the time to become familiar with the relevant anticorruption laws of both the foreign country and the United States in order to properly comply with them, and where appropriate, they should seek the advice of legal counsel.

The U.S. Government seeks to level the global playing field for U.S. businesses by encouraging other countries to take steps to criminalize their own companies' acts of corruption, including bribery of foreign public officials, by requiring them to uphold their obligations under relevant international conventions. A U. S. firm that believes a competitor is seeking to use bribery of a foreign public official in international business, for example to secure a contract, should bring this to the attention of appropriate U.S. agencies, as noted below.

**U.S. Foreign Corrupt Practices Act:** In 1977, the United States enacted the Foreign Corrupt Practices Act (FCPA), which generally makes it unlawful for U.S. persons and businesses (domestic concerns), and U.S. and foreign public companies listed on stock exchanges in the United States or which must file periodic reports with the Securities and Exchange Commission (issuers), to offer, promise or make a corrupt payment or anything of value to foreign officials to obtain or retain business. The FCPA also applies to foreign firms and persons who take any act in furtherance of such a corrupt payment while in the United States. In addition to the anti-bribery provisions, the FCPA contains accounting provisions applicable to public companies. The accounting provisions require issuers to make and keep accurate books and records and to devise and maintain an adequate system of internal accounting controls. The accounting provisions also prohibit individuals and businesses from knowingly falsifying books or records or knowingly

circumventing or failing to implement a system of internal controls. In order to provide more information and guidance on the statute, the Department of Justice and the Securities and Exchange Commission published *A Resource Guide to the U.S. Foreign Corrupt Practices Act*, available in PDF at:

<http://www.justice.gov/criminal/fraud/fcpa/guidance/>. For more detailed information on the FCPA generally, see the Department of Justice FCPA website at: <http://www.justice.gov/criminal/fraud/fcpa/>.

**Other Instruments:** It is U.S. Government policy to promote good governance, including host country implementation and enforcement of anti-corruption laws and policies pursuant to their obligations under international agreements. Since enactment of the FCPA, the United States has been instrumental to the expansion of the international framework to fight corruption. Several significant components of this framework are the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (negotiated under the auspices of the OECD), the United Nations Convention against Corruption (UN Convention), the Inter-American Convention against Corruption (OAS Convention), the Council of Europe Criminal and Civil Law Conventions, and a growing list of U.S. free trade agreements. This country is party to [add instrument to which this country is party].

**OECD Antibribery Convention:** The Antibribery Convention entered into force in February 1999. As of January 2015, there are 41 parties to the Convention, including the United States (see <http://www.oecd.org/corruption/oecdantibriberyconvention.htm>). Major exporters China and India are not parties, although the U.S. Government strongly endorses their eventual accession to the Antibribery Convention. The Antibribery Convention obligates the Parties to criminalize bribery of foreign public officials in international business transactions, which the United States has done under U.S. FCPA. [Insert information as to whether your country is a party to the Antibribery Convention and has a foreign bribery law.]

**UN Convention:** The UN Convention entered into force on December 14, 2005, and there are 174 parties to it as of March 2015 (see <http://www.unodc.org/unodc/en/treaties/CAC/signatories.html>). The UN Convention requires countries to establish criminal and other offences to cover a wide range of acts of corruption, from basic forms of corruption such as bribery and solicitation, embezzlement, and trading in influence to the concealment and laundering of the proceeds of corruption. The Convention contains transnational business bribery provisions that are functionally similar to those in the OECD Antibribery Convention and contains provisions on private sector auditing and books and records requirements. Other provisions address matters such as prevention, international cooperation, and asset recovery. [Insert information as to whether your country is a party to the UN Convention.]

**OAS Convention:** In 1996, the Member States of the Organization of American States (OAS) adopted the first international anticorruption legal instrument, the Inter-American Convention against Corruption (OAS Convention), which entered into force in March 1997. The OAS Convention, among other things, establishes a set of preventive measures against corruption, provides for the criminalization of certain acts of corruption, including transnational bribery and illicit enrichment, and contains a series of provisions to strengthen the cooperation between its States Parties in areas such as mutual legal assistance and technical cooperation. As of January 2015, the OAS

Convention has 34 parties (see <http://www.oas.org/juridico/english/Sigs/b-58.html>) and the follow-up mechanism created in 2001 (MESICIC) has 31 members (see [http://www.oas.org/juridico/english/mesicic\\_intro\\_en.htm](http://www.oas.org/juridico/english/mesicic_intro_en.htm)). [Insert information as to whether your country is a party to the OAS Convention.]

**Council of Europe Criminal Law and Civil Law Conventions on Corruption:** Many European countries are parties to either the Council of Europe (CoE) Criminal Law Convention on Corruption, the Civil Law Convention on Corruption, or both. The Criminal Law Convention requires criminalization of a wide range of national and transnational conduct, including bribery, money-laundering, and accounting offenses. It also incorporates provisions on liability of legal persons and witness protection. The Civil Law Convention includes provisions on whistleblower protection, compensation for damage relating to corrupt acts, and nullification of a contract providing for or influenced by corruption, inter alia. The Group of States against Corruption (GRECO) was established in 1999 by the CoE to monitor compliance with these and related anti-corruption standards. Currently, GRECO comprises 49 member States (48 European countries and the United States). See [http://www.coe.int/t/dghl/monitoring/greco/general/about\\_en.asp](http://www.coe.int/t/dghl/monitoring/greco/general/about_en.asp). As of January 2015, the Criminal Law Convention has 44 parties and the Civil Law Convention has 35 (see <http://conventions.coe.int/Treaty/Commun/QueVoulezVous.asp?CL=ENG&NT=173>; <http://conventions.coe.int/Treaty/Commun/QueVoulezVous.asp?CL=ENG&NT=174>). [Insert information as to whether your country is a party to the Council of Europe Conventions.]

**Free Trade Agreements:** While it is U.S. Government policy to include anticorruption provisions in free trade agreements (FTAs) that it negotiates with its trading partners, the anticorruption provisions have evolved over time. The most recent FTAs negotiated now require trading partners to criminalize “active bribery” of public officials (offering bribes to any public official must be made a criminal offense, both domestically and transnationally) as well as domestic “passive bribery” (solicitation of a bribe by a domestic official). All U.S. FTAs may be found at the U.S. Trade Representative Website: <http://www.ustr.gov/trade-agreements/free-trade-agreements>. [Insert information as to whether your country has an FTA with the United States: Country [X] has a free trade agreement (FTA) in place with the United States. The [name of FTA] came into force in [date].]

**Local Laws:** U.S. firms should familiarize themselves with local anticorruption laws, and, where appropriate, seek legal counsel. While the U.S. Department of Commerce cannot provide legal advice on local laws, the Department’s U.S. and Foreign Commercial Service can provide assistance with navigating the host country’s legal system and obtaining a list of local legal counsel.

**Assistance for U.S. Businesses:** The U.S. Department of Commerce offers several services to aid U.S. businesses seeking to address business-related corruption issues. For example, the U.S. and Foreign Commercial Service can provide services that may assist U.S. companies in conducting their due diligence as part of the company’s overarching compliance program when choosing business partners or agents overseas. The U.S. and Foreign Commercial Service can be reached directly through its offices in every major U.S. and foreign city, or through its website at [www.trade.gov/cs](http://www.trade.gov/cs).

The United States provides commercial advocacy on behalf of exporters of U.S. goods and services bidding on public sector contracts with foreign governments and government agencies. An applicant for advocacy must complete a questionnaire concerning its background, the relevant contract, and the requested U.S. Government assistance. The applicant must also certify that it is in compliance with applicable U.S. law, that it and its affiliates have not and will not engage in bribery of foreign public officials in connection with the foreign project, and that it and its affiliates maintain and enforce a policy that prohibits bribery of foreign public officials. Problems, including alleged corruption by foreign governments or competitors, encountered by U.S. companies in seeking such foreign business opportunities can be brought to the attention of appropriate U.S. government officials, including local embassy personnel, and reported through the Department of Commerce Trade Compliance Center “Report a Trade Barrier” Website at [tcc.export.gov/Report\\_a\\_Barrier/index.asp](http://tcc.export.gov/Report_a_Barrier/index.asp). Potential violations of the FCPA can be reported to the Department of Justice via email to [FCPA.Fraud@usdoj.gov](mailto:FCPA.Fraud@usdoj.gov).

**Guidance on the U.S. FCPA:** The Department of Justice’s (DOJ) FCPA Opinion Procedure enables U.S. firms and individuals and issuers to request a statement of the Justice Department’s present enforcement intentions under the anti-bribery provisions of the FCPA regarding actual, prospective business conduct. The details of the opinion procedure are available on DOJ’s Fraud Section Website at [www.justice.gov/criminal/fraud/fcpa](http://www.justice.gov/criminal/fraud/fcpa) and general information is contained in Chapter 9 of the publication *A Resource Guide to the U.S. Foreign Corrupt Practices Act*, at <http://www.justice.gov/criminal/fraud/fcpa/guidance/>. Although the Department of Commerce has no enforcement role with respect to the FCPA, it supplies general information to U.S. exporters who have questions about the FCPA and about international developments concerning the FCPA. For further information, see the Office of the General Counsel, U.S. Department of Commerce, website, at <http://www.commerce.gov/os/ogc/transparency-and-anti-bribery-initiatives>. More general information on the FCPA is available at the websites listed below.

Exporters and investors should be aware that generally all countries prohibit the bribery of their public officials, and prohibit their officials from soliciting bribes under domestic laws. Most countries are required to criminalize such bribery and other acts of corruption by virtue of being parties to various international conventions discussed above.

*POST INPUT: Public sector corruption, including bribery of public officials, [remains a major/minor challenge for U.S. firms operating in xxx xxx. Insert country specific corruption climate, enforcement, commitment and information about relevant anticorruption legislation.*

### **Anti-Corruption Resources**

Some useful resources for individuals and companies regarding combating corruption in global markets include the following:

- Information about the U.S. Foreign Corrupt Practices Act (FCPA), including *A Resource Guide to the U.S. Foreign Corrupt Practices Act*, translations of the statute into numerous languages, documents from FCPA related prosecutions and resolutions, and press releases are available at the U.S. Department of Justice’s

Website at: <http://www.justice.gov/criminal/fraud/fcpa> and <http://www.justice.gov/criminal/fraud/fcpa/guidance/>

- The U.S. Securities and Exchange Commission FCPA Unit also maintains an FCPA website, at: <https://www.sec.gov/spotlight/fcpa.shtml>. The website, which is updated regularly, provides general information about the FCPA, links to all SEC enforcement actions involving the FCPA, and contains other useful information.
- General information about anticorruption and transparency initiatives, relevant conventions and the FCPA, is available at the Department of Commerce Office of the General Counsel website: <http://www.commerce.gov/os/ogc/transparency-and-anti-bribery-initiatives>
- The Trade Compliance Center hosts a website with anti-bribery resources, at <http://tcc.export.gov/Bribery>. This website contains an online form through which U.S. companies can report allegations of foreign bribery by foreign competitors in international business transactions
- Additional country information related to corruption can be found in the U.S. State Department's annual *Human Rights Report* available at <http://www.state.gov/g/drl/rls/hrrpt/>.
- Information about the OECD Antibribery Convention including links to national implementing legislation and country monitoring reports is available at: <http://www.oecd.org/corruption/oecdantibriberyconvention.htm> See also Antibribery Recommendation <http://www.oecd.org/daf/anti-bribery/oecdantibriberyrecommendation2009.htm> and Good Practice Guidance Annex for companies: <http://www.oecd.org/daf/anti-bribery/44884389.pdf>.
- GRECO monitoring reports can be found at: [http://www.coe.int/t/dghl/monitoring/greco/evaluations/index\\_en.asp](http://www.coe.int/t/dghl/monitoring/greco/evaluations/index_en.asp)
- MESICIC monitoring reports can be found at: [http://www.oas.org/juridico/english/mesicic\\_intro\\_en.htm](http://www.oas.org/juridico/english/mesicic_intro_en.htm)
- The Asia Pacific Economic Cooperation (APEC) Leaders have also recognized the problem of corruption and APEC Member Economies have developed anticorruption and ethics resources in several working groups, including the Small and Medium Enterprises Working Group, at <http://businessethics.apec.org/>, and the APEC Anti-Corruption and Transparency Working Group, at <http://www.apec.org/Groups/SOM-Steering-Committee-on-Economic-and-Technical-Cooperation/Working-Groups/Anti-Corruption-and-Transparency.aspx>. For more information on APEC generally, <http://www.apec.org/>.

There are many other publicly available anticorruption resources which may be useful, some of which are listed below without prejudice to other sources of information that have not been included. (The listing of resources below does not necessarily constitute U.S. Government endorsement of their findings.)

- Transparency International (TI) publishes an annual Corruption Perceptions Index (CPI). The CPI measures the perceived level of public-sector corruption in approximately 180 countries and territories around the world. The CPI is available at: <http://www.transparency.org/research/cpi/overview>. TI also publishes an annual *Global Corruption Report* which provides a systematic evaluation of the state of corruption around the world. It includes an in-depth analysis of a focal theme, a series of country reports that document major corruption related events and developments from all continents, and an overview of the latest research findings on anti-corruption diagnostics and tools. See <http://www.transparency.org/research/gcr>.
- The World Bank Institute's Worldwide Governance Indicators (WGI) project reports aggregate and individual governance indicators for 215 economies over the period 1996-2013, for six dimensions of governance (Voice and Accountability, Political Stability and Absence of Violence, Government Effectiveness, Regulatory Quality, Rule of Law, and Control of Corruption). See <http://info.worldbank.org/governance/wgi/index.aspx#home>. The World Bank Business Environment and Enterprise Performance Surveys may also be of interest and are available at: <http://data.worldbank.org/data-catalog/BEEPS>. See also the World Bank Group *Doing Business* reports, a series of annual reports measuring regulations affecting business activity, available at: <http://www.doingbusiness.org/>
- The World Economic Forum publishes every two years the *Global Enabling Trade Report*, which assesses the quality of institutions, policies and services facilitating the free flow of goods over borders and to their destinations. At the core of the report, the Enabling Trade Index benchmarks the performance of 138 economies in four areas: market access; border administration; transport and communications infrastructure; and regulatory and business environment. See <http://www.weforum.org/reports/global-enabling-trade-report-2014>.
- Global Integrity, a nonprofit organization, publishes its annual *Global Integrity Report*, which typically assesses anti-corruption and good governance mechanisms in diverse countries. (The 2012 and 2013 reports covered a small number of countries as the organization focused on re-launching a modernized methodology in mid-2014.) For more information on the report, see <https://www.globalintegrity.org/global-report/what-is-gi-report/>.

## Bilateral Investment Agreements

[Return to top](#)

A Bilateral Investment Treaty (BIT) between the United States and Trinidad and Tobago came into force in 1996. The BIT between the United States and TT requires that the treatment of foreign investments is no less favorable than that accorded to domestic investments ("national treatment").

TT also has bilateral investment agreements with Canada, China, France, the United Kingdom, Germany, Korea, Spain, Mexico, and India.

## Bilateral Taxation Treaties

A Convention between the United States of America and Trinidad and Tobago for the avoidance of double taxation, the prevention of fiscal evasion with respect to taxes on income, and the encouragement of international trade and development, was signed at Port of Spain on January 9, 1970.

## **OPIC and Other Investment Insurance Programs**

[Return to top](#)

The Overseas Private Investment Corporation (OPIC) provides financial products, such as loans and guaranties; political risk insurance; and support for investment funds, all of which help American businesses expand into emerging markets like TT.

## **Labor**

[Return to top](#)

Statistics, as of March 2015, put the unemployment rate at 3.3 percent for the most recent quarter, although some believe the actual rate is higher; the rate is artificially low due to State make-work programs that absorb excess labor. The labor market offers a high proportion of skilled and experienced workers, and the educational level of the population is among the highest in the developing world, though there is a gap between official literacy statistics and functional literacy.

The labor movement is strong in Trinidad and Tobago. Labor relations are governed by the Industrial Relations Act (IRA), which provides for dispute resolution through an industrial court in instances where the issue cannot be resolved at the collective bargaining table or through conciliation efforts by the Ministry of Labor.

The law provides for the right of most workers, including those in state-owned enterprises, to form and join independent unions of their choosing without prior authorization. Employees listed in essential services, such as hospital, fire, and communication services do not have the right to strike, and walkouts can bring punishment of up to 18 months in prison. These employees negotiate with the government's chief personnel officer to resolve labor disputes. The law stipulates that only strikes over unresolved interest disputes may take place and that authorities may prohibit strikes at the request of one party if not called by a majority union.

The law also provides for mandatory recognition of a trade union when it represents 51 percent or more of the workers in a specified bargaining unit. The law allows unions to participate in collective bargaining and mandates reinstatement of workers illegally dismissed for union activities. The government enforces labor laws effectively, including with effective remedies and penalties. Worker organizations are independent of government and political parties. The law sets the minimum age for employment in public and private industries at 16. Children ages 14 to 16 may work in activities in which only family members are employed or that the Ministry of Education has approved as vocational or technical training. The law prohibits children under age 18 from working between the hours of 10 p.m. and 5 a.m., except in a family enterprise or within other limited exceptions.

The national minimum wage is TTD 15.00 (USD 2.37) per hour. The law establishes a 40-hour workweek, a daily period for lunch or rest, and premium pay for overtime. The

law does not prohibit excessive or compulsory overtime. The law provides for paid leave, with the amount of leave varying according to length of service.

The law sets occupational health and safety standards, which the Occupational Safety and Health Agency (OSHA) enforced. The government's occupational health and safety regulations apply to all workers, regardless of citizenship. Local labor laws generally protected foreign laborers brought into the country, a stipulation usually contained in their labor contract.

## **Foreign-Trade Zones/Free Ports**

[Return to top](#)

The Free Zones Act of 1988 (last amended in 1997) established the TT Free Zones Company (TTFZ) to promote export development and encourage both foreign and local investment projects in a relatively bureaucracy-free, duty-free and tax-free environment. There are currently 15 approved enterprises located in eight Free Zones. The majority are located within a multiple-user site in D'Abadie, Trinidad, but any suitable area in TT can be designated as a Free Zone by the Minister of Trade and Industry.

Free Zone enterprises may be established in any part of the country. They are exempt from: customs duties on capital goods, parts and raw materials for use in the construction and equipping of premises and in connection with the approved activity; import and export licensing requirements; land and building taxes; work permit fees; foreign currency and property ownership restrictions; capital gains and taxes; withholding taxes on distribution of profits and corporation taxes or levies on sales or profits; VAT on goods supplied to a Free Zone; and, duty on vehicles for use only within the Free Zone.

A corporation tax exemption for entities that qualify for free zone status is also in force. Application to carry out an approved activity in an existing free zone area is made on specified forms to the TTFZ. Approval is granted by order of the TTFZ.

If the project requires designation of a new free zone area, a separate application form for designation is made to the TTFZ, which recommends designation to the Minister of Trade and Industry. Designation is effected by order of the Minister. Applications for work permit waivers are recommended by the TTFZ through the work permit secretariat of the Ministry of National Security. Free Zone activities that qualify for approval include manufacturing for export, international trading in products, services for export, and development and management of free zones. Activities that may be carried on in a Free Zone but do not qualify as approved activities include exploration and production activities involving petroleum, natural gas or petrochemicals.

	Host Country Statistical source*		USG or international statistical source		USG or International Source of Data: BEA; IMF; Eurostat; UNCTAD, Other
Economic Data	Year	Amount	Year	Amount	
<b>Host Country Gross Domestic Product (GDP) (\$M USD)</b>	2013	27,372	2013	24,600	<a href="http://www.worldbank.org/en/country">www.worldbank.org/en/country</a>
<b>Foreign Direct Investment</b>	Host Country Statistical source*		USG or international statistical source		USG or international Source of data: BEA; IMF; Eurostat; UNCTAD, Other
<b>U.S. FDI in partner country (\$M USD, stock positions)</b>	2013	N/A	2013	7,916	<a href="http://bea.gov/international/factsheet/factsheet.cfm?Area=261">bea.gov/international/factsheet/factsheet.cfm?Area=261</a>
<b>Host country's FDI in the United States (\$M USD, stock positions)</b>	2013	N/A	2013	122	<a href="http://bea.gov/international/factsheet/factsheet.cfm?Area=261">bea.gov/international/factsheet/factsheet.cfm?Area=261</a>
<b>Total inbound stock of FDI as % host GDP</b>	2013	N/A	2013	0.5%	

Local GDP data from: <http://www.central-bank.org.tt/sites/default/files/SEIB%20SEP%202014.pdf>. Discrepancy unexplained.

*Table 3: Sources and Destination of FDI*

Foreign direct investment position data are not available for Trinidad and Tobago.

*Table 4: Sources of Portfolio Investment*

Portfolio investment data are not available for Trinidad and Tobago.

**Contact Point at Post**

[Return to top](#)

Jacob Stevens, Economic Officer  
Embassy of the United States  
15 Queen's Park West, Port of Spain,  
Trinidad W.I.  
868-822-5986

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 7: Trade and Project Financing

- [How Do I Get Paid \(Methods of Payment\)](#)
- [How Does the Banking System Operate](#)
- [Foreign-Exchange Controls](#)
- [U.S. Banks and Local Correspondent Banks](#)
- [Project Financing](#)
- [Web Resources](#)

### How Do I Get Paid (Methods of Payment)

[Return to top](#)

Availability of credit is strong for domestic business transactions and trade. In light of recent foreign exchange shortages, many TT importers are carefully considering their purchases and may seek special trade finance arrangements. TT buyers will typically ask for credit on 60, 90, or 180 day terms, depending on what is accepted practice in the industry.

There are no restrictions on repatriation of capital, profits, dividends, interest, distributions or gains on investment. All types of payment are available and employed through the local banking sector that has foreign correspondent relationships. Where applicable, there is a liability for the payment of withholding tax (a tax based on various income payments to non-residents).

The most common methods of payment are:

- Letters of credit
- Bill discounting
- Electronic funds transfer
- Credit cards

Credit Rating Agencies:

Caribbean Information and Credit Rating Services Limited  
3<sup>rd</sup> Floor, Furness Court 90  
Independence Square  
Port of Spain  
Tel: (868) 627-8879; Fax: (868) 625-8871  
Email: [info@caricris.com](mailto:info@caricris.com)  
Website: [www.caricris.com](http://www.caricris.com)

Collection Agencies:

A.V. Knowles and Company Limited  
50 Woodford Street, Newtown Port of Spain  
Tel: (868) 628-2062/63; Fax: (868) 622 – 8576  
E-mail: [info@avknowles.com](mailto:info@avknowles.com)  
Website: [www.avknowles.com](http://www.avknowles.com)

Credit Check Limited  
Cor. Gallus Street and Wrightson Road  
Woodbrook, Port of Spain  
Tel: (868) 624-2439; Fax: (868) 627-2329

## **How Does the Banking System Operate**

[Return to top](#)

The financial services industry in Trinidad and Tobago is one of the most developed in the Caribbean. There are eight commercial banks operating in TT with a network of 123 branches. The commercial banks remain the single largest group of financial institutions in terms of assets. Two of the locally owned banks have established a commercial presence in various territories in the Caribbean.

There has been considerable growth in the use of ATMs for the provision of banking services, and there are now 254 ATMs in the country (an average of 1 ATM per 5000 persons). Banks have also been providing telephone and Internet banking services. Four banks share a linked network of ATMs and debit point-of-sale operations. Banks now offer a relatively sophisticated menu of services. There is some blurring of the distinction between banks and non-banks and many banks offer a variety of innovative financial products, including retirement plans denominated in US currency, individual annuity plans, and mutual funds including offshore equity funds. Banks are also playing a central role in the development of the money market.

The Central Bank of Trinidad and Tobago (CBTT) determines monetary policy, sets rates and reserve requirements, and regulates the operations of the commercial and other financial institutions. There are no restrictions on borrowing by foreign investors.

## **Foreign-Exchange Controls**

[Return to top](#)

There are no exchange controls on foreign currency and securities. The repatriation of capital, dividends, interest, and other distributions and gains on investment may be freely transacted without limits, but anyone carrying the equivalent of US\$5000 or more in cash when they enter the country must declare it. The average period for remitting all kinds of investment returns is twenty-four hours.

Foreign Exchange is managed by the Central Bank. Within the last 12 months there have been periodic shortages the Central Bank is attempting to deal with through regular injections of U.S. currency from its sizeable foreign reserves. Companies generally wait six weeks to exchange TT Dollars for U.S. Dollars.

## **U.S. Banks and Local Correspondent Banks**

[Return to top](#)

All TT banks have correspondent relationships with U.S. and Canadian banks. Citigroup is the only U.S. bank with offices in TT. A number of U.S. banks have been active in providing project financing, divestment brokerage, and overseas bond marketing services.

## U.S. banks

- Citibank (Trinidad and Tobago Ltd.)

## Local Banks

- First Citizens
- Republic Bank Ltd.

## Other international banks

- Bank of Baroda
- FirstCaribbean International Bank
- Intercommercial Bank Ltd.
- RBC Royal Bank
- Scotiabank Trinidad and Tobago Limited.

## Project Financing

[Return to top](#)

U.S. exporters should consider offering very competitive prices and should coordinate closely with their TT business partners to explore available opportunities to finance trade transactions. U.S. Export-Import Bank financing is available to support major capital equipment sales to TT. Several private financing companies also offer trade financing.

## Multilateral Development Banks

The Commercial Service maintains Commercial Liaison Offices in each of the main Multilateral Development Banks, including the World Bank and the Inter-American Development Bank. These institutions lend billions of dollars in developing countries on projects aimed at accelerating economic growth and social development by reducing poverty and inequality, improving health and education, and advancing infrastructure development. The Commercial Liaison Offices help American businesses learn how to get involved in bank-funded projects and advocate on behalf of American bidders.

Learn more by contacting the Commercial Liaison Offices to the World Bank (<http://export.gov/worldbank>) and to the Inter-American Development Bank (<http://export.gov/idb>).

## Web Resources

[Return to top](#)

Trade Finance Guide: A Quick Reference for U.S. Exporters, published by the International Trade Administration's Industry & Analysis team:  
<http://www.export.gov/tradefinanceguide/index.asp>

Export-Import Bank of the United States: <http://www.exim.gov>

Country Limitation Schedule: [http://www.exim.gov/tools/country/country\\_limits.html](http://www.exim.gov/tools/country/country_limits.html)

OPIC: <http://www.opic.gov>

Trade and Development Agency: <http://www.tda.gov/>

SBA's Office of International Trade: <http://www.sba.gov/oit/>

USDA Commodity Credit Corporation: <http://www.fsa.usda.gov/ccp/default.htm>

U.S. Agency for International Development: <http://www.usaid.gov>

Commercial Liaison Office to the World Bank <http://export.gov/worldbank>

Commercial Liaison Office to the Inter-American Development Bank <http://export.gov/idb>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 8: Business Travel

- [Business Customs](#)
- [Travel Advisory](#)
- [Visa Requirements](#)
- [Telecommunications](#)
- [Transportation](#)
- [Language](#)
- [Health](#)
- [Local Time, Business Hours and Holidays](#)
- [Temporary Entry of Materials and Personal Belongings](#)
- [Web Resources](#)

### **Business Customs**

[Return to top](#)

Some cultural differences between the U.S. and TT exist. Variations in pace and style may be most noticeable, and sustained personal contact with potential business partners is expected.

Business people are friendly, valuing personal contact and courtesy. First names are freely used after the initial meeting. Dress is Western in style, and tends to be more formal than in the US. Standard office wear for men is shirt and tie, or business suit. Women generally wear dresses, skirts or pantsuits.

### **Travel Advisory**

[Return to top](#)

The Department of State Consular Information Sheet for Trinidad and Tobago can be found here: <http://travel.state.gov/content/passports/english/country/trinidad-tobago.html>

### **Visa Requirements**

[Return to top](#)

A valid passport is required of U.S. citizens for entry to TT. U.S. citizens do not need a visa for tourism or business-related visits of 90 days or less. Work permits are required for compensated and some non-compensated employment, including missionary work. Visas may be required for travel for purposes other than business or tourism. Questions pertaining to visas should be directed to the Embassy of Trinidad and Tobago, 1708 Massachusetts Avenue NW, Washington, DC 20036, telephone (202) 467-6490, or the TT Consulates in Miami or New York City.

### **Telecommunications**

[Return to top](#)

Telecommunications networks are reliable and users can access the U.S. and other countries by direct dial. The area code for Trinidad and Tobago is (868). Costs, though falling, are higher than in the USA. Broadband and wireless Internet services are

available, as are cable TV and satellite services. All major hotels offer wifi internet. Since electric current is the same as in the U.S. (110v, 60-cycle AC), transformers are unnecessary.

## **Transportation**

[Return to top](#)

Trinidad and Tobago has a well-developed infrastructure, including two international airports and paved roads and highways. Major airlines such as American, United, JetBlue, and Caribbean Airlines operate scheduled daily flights to and from the US/TT. There is a daily inter-island ferry service between Port of Spain, Trinidad and Scarborough, Tobago, as well as multiple flights. Goods and services are regularly distributed throughout the island, even to the most remote areas. Driving is on the left side of the road. There is no rail transport. There is a water taxi service between Port of Spain and San Fernando. Buses operate from hubs in Port of Spain, Chaguanas, San Fernando and in Tobago. Route and private taxis are available, but it is suggested that private taxis be used by visitors. Local and international car rental services are available. Road traffic is extremely heavy during the day; it is, therefore, advisable to allow sufficient time between appointments.

## **Language**

[Return to top](#)

English is the official language of TT.

## **Health**

[Return to top](#)

Medical care in TT is generally not up to U.S. standards. While care at some private facilities is better than at most public health facilities, patients may be expected to prove their ability to pay before assistance is given, even if emergency care is needed. Doctors and dentists in most specialties, many with overseas training, are available. Air ambulance service is available for emergencies. Almost all prescription drugs can be bought locally. Tap water is potable.

## **Local Time, Business Hours, and Holidays**

[Return to top](#)

Local Time: GMT-4 (Equivalent to EDT in summer; one hour ahead of EST in winter). Daylight savings time is not observed in TT.

Standard business hours are from 8:00 am to 4:00/4:30 pm for government and most other offices. Banking hours vary:

8:00 am to 2:00 pm, Mondays to Thursdays

8:00 am to 1:00 pm and 3:00 pm to 5:00 pm, Fridays

Shopping mall branches: 9:00/10:00 am to 6:00/7:00 pm

Please visit this link for a list of national holidays:

<https://otp.tt/trinidad-and-tobago/national-holidays-and-awards/>

## Temporary Entry of Materials and Personal Belongings

[Return to top](#)

Temporary entry of personal and household effects are allowed in duty free and VAT free once the person is in possession of an approved work permit per Customs Act 78:01 Schedule 2, 6a and 6b.

A wide range of housing is available, from large, modern houses with pools to condominiums or townhouse apartments. Residential areas are within convenient commuting distance of all commercial and industrial areas. Rental and purchase costs vary, although prices have gone up substantially in the last decade, following the boom in energy prices.

Rental prices in Port of Spain suburbs for small houses comparable to U.S. middle class homes are US\$5,000 - \$8,000 a month. Executive-type houses rent for US\$8,000 to US\$12,000 a month. Reputable real estate agents are available.

## Web Resources

[Return to top](#)

State Department Country Information:

<http://travel.state.gov/content/passports/english/country/trinidad-tobago.html>

U.S. Embassy Port of Spain: <http://trinidad.usembassy.gov/>

President's Office of Trinidad and Tobago: <https://otp.tt/>

Government on line: <http://www.ttconnect.gov.tt>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 9: Contacts, Market Research and Trade Events

- [Contacts](#)
- [Market Research](#)
- [Trade Events](#)

**Contacts**

[Return to top](#)

## Chapter 9: Contacts, Market Research and Trade Events

- [Contacts](#)
- [Market Research](#)
- [Trade Events](#)

**Contacts**

[Return to top](#)

U.S. Embassy in Port of Spain:

Political/Economic Section

U.S. Embassy

15 Queen's Park West

Port of Spain, Trinidad and Tobago

Tel: (868) 622-6371; Fax: (868) 822-5994; Econ/Commercial: (868) 628-5745

Contact: Jacob Stevens, Economic/Commercial Officer

Email: [stevensjd1@state.gov](mailto:stevensjd1@state.gov); Tel: (868) 822-5986

Website: <http://trinidad.usembassy.gov>

U.S. Commercial Service - Caribbean Region

U.S. Embassy, Santo Domingo

Santo Domingo, Dominican Republic

Tel: (809) 227-2121 Ext. 234; Fax: (809) 920-0267

María Elena Portorreal, Senior Commercial Specialist for the Caribbean Region

Email: [Maria.Portorreal@trade.gov](mailto:Maria.Portorreal@trade.gov); Tel: 809-227-2121 ext. 225

Website: <http://www.export.gov/Caribbean>

Caribbean Basin Agricultural Trade Office

909 S.E. 1st Avenue, Suite 720

Brickell Plaza Federal Building

Miami, FL 33131

Tel: (305) 536-5300; Fax: (305) 536-7577

Contact: Katherine Nishiura, Director

E-mail: [atocaribbeanbasin@fas.usda.gov](mailto:atocaribbeanbasin@fas.usda.gov)

Website: [www.cbato.fas.usda.gov](http://www.cbato.fas.usda.gov)

## **Trinidad and Tobago Government Agencies**

InvesTT Limited

The Atrium, Don Miguel Road Extension

El Socorro, San Juan

Tel: (868) 675-1989

Fax: (868) 675-9125

Email: [info@investt.co.tt](mailto:info@investt.co.tt)

Website: [www.investt.co.tt](http://www.investt.co.tt)

Contact: Mr. Shyamal Chandradathsingh, Vice President Investor Sourcing

Chaguaramas Development Authority (CDA)

Tel: (868) 634-4227/4349; Fax: (868) 634-4311

E-mail: [chagdev@tstt.net.tt](mailto:chagdev@tstt.net.tt); [jmark@chagdev.com](mailto:jmark@chagdev.com)

Website: <http://chaguaramas.com>

Chemistry/Food and Drugs Division

Ministry of Health

92 Frederick Street, 3<sup>rd</sup> Floor, Port of Spain

Tel: (868) 623-2834/623-5242; Fax: (868) 623-2477

Email: [cfdd@carib-link.net](mailto:cfdd@carib-link.net)

Website: <http://www.health.gov.tt/>

(Monitors imports of foodstuffs, drug, cosmetics, medical devices, and supplies.)

Customs and Excise Division

Ministry of Finance

Custom House, Nicholas Court

Corner of Abercromby Street and Independence Square

Port of Spain

Tel. (868) 625-3311-9 Ext 335-8

Website: <http://www.finance.gov.tt/>

Intellectual Property Office

3rd Floor Capital Plaza

11-13 Frederick Street, 4 Port of Spain

Tel: 625-0706, 625-1907 and 625-9972; Fax: 624-1221

Email: [info@ipo.gov.tt](mailto:info@ipo.gov.tt); <http://www.legalaffairs.gov.tt/ipo>

Website: [www.ipo.gov.tt](http://www.ipo.gov.tt)

Contact: Mr. Regan Asgarali, Ag. Controller

Trinidad and Tobago Bureau of Standards

1-2, Century Drive

Trincity Industrial Estate

Macoya, Tunapuna

Tel: (868) 662-8827; Fax: (868) 663-4335

Email: [ttbs@ttbs.org.tt](mailto:ttbs@ttbs.org.tt)

Contact: Theodore Reddock, Ag. Executive Director

Trinidad and Tobago Free Zones Company Limited (TTFZ)  
Albion Court, 2nd Floor West  
61 Dundonald Street, Port of Spain  
Tel: (868) 625-4749 or 623-8363; Fax: (868) 625-4755  
E-mail: [tffzco@tstt.net.tt](mailto:tffzco@tstt.net.tt)  
Website: [www.tffzco.com](http://www.tffzco.com)  
Contact: Keith Chin, Chief Executive Officer

### **Country Trade Associations and Chambers of Commerce**

American Chamber of Commerce of Trinidad and Tobago  
62 Maraval Road, Port of Spain  
Tel: (868) 622-0340, 4466, 628-2508; Fax: (868) 628-9428  
E-mail: [execd@amchamtt.com](mailto:execd@amchamtt.com); [inbox@amchamtt.com](mailto:inbox@amchamtt.com)  
Website: <http://www.amchamtt.com>  
Contact: Ravi Suryadevara, President  
Nirad Tewarie, Executive Director

Trinidad and Tobago Chamber of Commerce and Industry, Inc.  
P.O. Box 499, Port of Spain  
Columbus Circle, Westmoorings  
Tel: (868) 637-6966; Fax: (868) 637-7425  
E-mail: [ckumar@chamber.org.tt](mailto:ckumar@chamber.org.tt)  
Website: <http://www.chamber.org.tt>  
Ms. Catherine Kumar , Chief Executive Officer

Energy Chamber of Trinidad and Tobago  
Suite B2.03, Atlantic Plaza, Point Lisas, Couva  
Tel: (868) 679-4782; 6623; 8135; 1398; Fax: (868) 679-4242  
E-Mail: [ExecOffice@energy.tt](mailto:ExecOffice@energy.tt)  
Website: <http://www.energy.tt/>  
Contact: Roger Packer, President  
Dr. Thackwray Driver, Chief Executive Officer

Trinidad and Tobago Manufacturers' Association  
TTMA Secretariat  
TTMA Building, 42 Tenth Avenue, Barataria  
Tel: (868) 675-8862; Fax: (868) 675-9000  
E-mail: [info@ttma.com](mailto:info@ttma.com)  
Website: <http://www.ttma.com>  
Contact: Dr. Rolph Balgobin, President  
Mr. Mahindra Ramdeen, Chief Executive Officer

**Market Research**

[Return to top](#)

To view market research reports produced by the U.S. Commercial Service please go to the following website: <http://www.export.gov/mrktresearch/index.asp> and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, and is free.

## **Trade Events**

[Return to top](#)

Please click on the link below for information on upcoming trade events.

<http://www.export.gov/tradeevents/index.asp>

[Return to table of contents](#)

[Return to table of contents](#)

## Chapter 10: Guide to Our Services

### **SelectUSA:**

SelectUSA was created by President Obama in June 2011 through Executive Order 13577, as the U.S. government-wide program to promote and facilitate business investment into the United States, including foreign direct investment (FDI) and reshoring.

The program is housed within the Commerce Department and coordinates investment-related resources across more than 20 federal agencies through the Interagency Investment Working Group (IIWG).

SelectUSA provides services to two types of clients: investors and U.S. economic development organizations at the state and local level. Services include:

Information Assistance:

- SelectUSA provides information to investors on the benefits of establishing operations in the United States, as well as the information needed to move investments forward. Investors can access facts, data and local contacts for the U.S. market.
- SelectUSA also works closely with state, local and regional economic developers to provide counseling on strategy, best practices, and on-the-ground intelligence from the Foreign Commercial Service network across more than 70 foreign markets.

**Ombudsman Services:** SelectUSA coordinates federal agencies to address investor concerns relating to a wide range of federal regulatory issues – helping them to navigate an unfamiliar system.

**Investment Advocacy:** U.S. state and local governments often find themselves competing with a foreign location for a project. SelectUSA can coordinate senior U.S. government officials to advocate to the investor to bring those jobs to the United States.  
**Promotional Platform:** SelectUSA brings the power of the “USA” brand to high-profile events, such as, such as the upcoming 2015 Investment Summit, to attract investors to learn about our nation’s investment opportunities. SelectUSA organizes international Road Shows and missions to trade fairs, while also offering tailored on-the-ground assistance in more than 70 markets.

Note: SelectUSA exercises strict geographic neutrality, and represents the entire United States. The program does not promote one U.S. location over another U.S. location.

For more information on SelectUSA and services provided for investors and economic development organizations please click on the following link:  
<http://selectusa.commerce.gov/>

### **National Export Initiative:**

The President's National Export Initiative/NEXT marshals Federal agencies to provide customer service-driven services and actionable information resources that ensure American businesses are able to capitalize on expanded opportunities to sell their goods and services abroad.

The U.S. Commercial Service offers customized solutions to help U.S. exporters, particularly small and medium sized businesses, successfully expand exports to new markets. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers
- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers
- Gain access to the full range of U.S. government trade promotion agencies and their services, including export training and potential trade financing sources

To learn more about the Federal Government's trade promotion resources for new and experienced exporters, please click on the following link: [www.export.gov](http://www.export.gov)

For more information on the services the U.S. Commercial Service offers to U.S. exporters, please click on the following link: (Insert link to Products and Services section of local buyusa.gov website here.)

U.S. exporters seeking general export information/assistance or country-specific commercial information can also contact **(800) USA-TRAD(E)**.

To the best of our knowledge, the information contained in this report is accurate as of the date published. However, **The Department of Commerce** does not take responsibility for actions readers may take based on the information contained herein. Readers should always conduct their own due diligence before entering into business ventures or other commercial arrangements. **The Department of Commerce** can assist companies in these endeavors.

[Return to table of contents](#)