



Government of the Republic of Trinidad and Tobago  
MINISTRY OF FINANCE

# FINANCE NEWS

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## NEW INTERIM MINIMUM PENSIONS MEASURE FOR RETIRED PUBLIC OFFICERS

By: The Treasury Division

The Minister of Finance in his 2019 Budget presentation stated: "Our goal is for citizens to retire today and receive their pensions tomorrow. In the interim and until their final pensions and gratuities are determined, **I propose to pay the minimum public service pension of \$3,500** per month immediately upon retirement to the public servant". This measure became effective January 31st, 2019.

To date, this new interim minimum pension measure has become a reality for one hundred and ninety (190) Public Officers (persons of the Civil Service, Teaching Service, Protective Services and the Legislature) who recently retired compulsorily.



### • Public Service Pension

Madam Speaker, we have been concerned with the delayed and extended delivery of pensions to our public servants who retire after years of meritorious and dedicated service. We are at an advanced stage of improving the administrative arrangements to enable a much more efficient delivery of pensionable services to our retirees. Our goal is for citizens to retire today and receive their pensions tomorrow. In the interim and until their final pensions and gratuities are determined, **I propose to pay the minimum public service pension of \$3,500** per month immediately upon the retirement of the public servant.

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## Retiring Soon?

Here's what you need to know!



The following checklist of documents are necessary for the Computation of Retirement Benefits for **monthly paid officers** and should be submitted to the Pensions Management Branch, Treasury Division, Ministry of Finance, at least **one (1) year prior to the officer's retirement date**.

**Please ensure that your Pension and Leave is being dealt with by your Ministry/Department prior to the submission period.**

- Audited and certified Pension and Leave Record for entire service;
- Copy of Ministry's memorandum to Director of Personnel Administration (DPA) noting retirement (signed copy);
- Copy of DPA's noting for retirement on grounds of marriage/ill-health/special permission;
- Written option for an unreduced pension or a gratuity and reduced pension (signed in blue ink before date of retirement);
- Copy of letter of first permanent appointment from the DPA;
- Copy of Letter of Confirmation from the DPA;
- Approvals for Secondments, No Pay Study Leave etc.;
- Computer generated Birth Certificate with supporting Affidavit (duly cross referenced) if applicable;
- Adoption Certificate if applicable;
- Computer generated Marriage Certificate for female officers if applicable;
- Divorce Decree with accompanying Marriage Certificate;
- Deed Poll, if applicable;
- Certificate of Citizenship status;
- Computer generated Death Certificate (to be supplied by the legally personal representative; where an officer passed away before attaining the age of retirement);
- NIS and Income Tax File Numbers;
- Current address, contact number and e-mail address;
- Statement of Indebtedness from Ministry with detailed workings of any overpayment if applicable.

### General Information:

- Unless otherwise indicated, originals must be submitted;
- Foreign certificates must be issued from a relevant Government Authority or have an official seal;
- Certificates in foreign languages must be translated by a recognised body e.g. NIHERST or Ministry of Foreign and CARICOM Affairs.

For further information, please contact the Pensions Management Branch, Treasury Division, Ministry of Finance, at (868) 223-2941 exts. 1015/1018 or e-mail, [comm.finance@gov.tt](mailto:comm.finance@gov.tt).



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# NEW INTERIM MINIMUM PENSIONS MEASURE FOR RETIRED PUBLIC OFFICERS

By: The Treasury Division

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This new measure aims to provide significant and early financial relief to alleviate the undue financial hardship experienced by retired public officers whilst awaiting the payment of their full pension benefits.

## Accessing the interim Minimum Pension Payment:

The Human Resource Units of the various Ministries, Departments and Agencies, must ensure the following conditions are satisfied before submission of documents to the Pensions Management Branch:

The officer is proceeding on compulsory retirement;

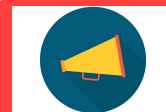
- The position is pensionable;
- P&L Records have been prepared detailing a minimum of ten (10) years pensionable service which can include service of two (2) or more years prior to a break;
- Additional information/documents required:
  - > Original Birth Certificate and affidavit where necessary (properly crossed referenced);
  - > Citizenship certificate where necessary;
  - > Deed Poll where necessary;
  - > Original Marriage Certificate (for female officers where there is a change of name);
  - > Completed Bank Authorization Form;
  - > Noting of retirement; and
  - > Contact information.

The above information must be forwarded to the Pensions Management Branch six (6) months prior to the officer's retirement date.



Notwithstanding the interim measure, the Treasury Division, Ministry of Finance remains committed to working with all Government Ministries, Departments and Agencies to ensure Public Officers receive their pension benefits, immediately upon retirement.

Public Officers are encouraged to liaise with their respective Human Resource Units to ensure all relevant and accurate information is submitted on a timely basis to the Pensions Management Branch, Treasury Division, Ministry of Finance.



## Attention Government Pensioners:

Life Certificates have been mailed out.

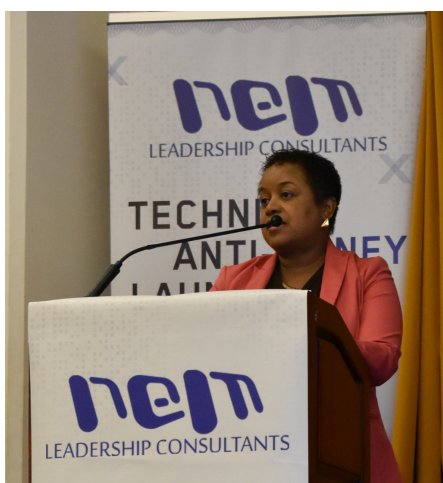
Kindly complete and submit to the Treasury Division by April 30th, 2019.

Failure to submit completed Life Certificates by this date will result in cessation of your pension payments with effect from May 2019.

## MINISTER WEST FEATURES AT THE TECHNICAL ANTI-MONEY LAUNDERING SEMINAR

By: The Corporate Communications Unit

Senator the Hon. Allyson West, Minister in the Ministry of Finance, delivered the Feature Address at the recently held Technical Anti-Money Laundering Seminar 2019, hosted by NEM Consultants Ltd. Minister West provided an update on Trinidad and Tobago's status with FATCA and Global Forum.



Minister West delivering the feature address.

Other speakers at the seminar included Madame Justice Gillian Lucky, Mr. Nigel Matthew, Lead Consultant NEM, Mr. Calvin Wilson, former Executive Director CFATF, Mr. David J. Schwartz, President and CEO Florida International Bankers Association and Mr. Anthony Peyson – ICT Consultant.

To access Minister's speech, please visit the Ministry's website, [www.finance.gov.tt](http://www.finance.gov.tt)



Minister West, Mr. Nigel Matthew (left) and Mr. David Schwartz (right) having a brief discussion.

## FIRST-TIME HOME OWNERS TO BENEFIT FROM STAMP DUTY AMENDMENT

By: The Corporate Communications Unit

In an effort to provide adequate and affordable housing, first-time home owners can now benefit from an increase in the Stamp Duty threshold for residential properties from \$850,000 to \$1,500,000.

This measure was announced by the Minister of Finance during his presentation of the 2019 Budget on October 1st, 2018 and is expected to save first-time home owners up to \$37,000.00. For more information on this measure persons can contact the Inland Revenue Division at 800-8299.

### STAMP DUTY THRESHOLD INCREASES





**Ministry of Finance Retirees****JANUARY 2019**

**Jenifer Layne-Landeau**  
**Hermína Charles**  
**Sandra Umlta Tenia**  
**Stephanie Floretta Elias**

**Budgets Division**  
**Customs and Excise Division**  
**Customs and Excise Division**  
**Treasury Division**

**FEBRUARY 2019**

**Donald Gomez**  
**Jennifer Frederick**  
**Teresita Da Silva**  
**Herman Johnson**

**Customs and Excise Division**  
**General Administration**  
**Inland Revenue Division**  
**Inland Revenue Division**

**MARCH 2019**

**Wendy Joseph-Chinapoo**  
**Carl Lallan**

**Inland Revenue Division**  
**Inland Revenue Division**

**Thur. 21st March, 2019****FINANCE ROCKS!!!**



# MOF'S "FAMA-LAY-LAY-LAY" CARNIVAL 'LIME' AND COMPETITION

By: The Corporate Communications Unit

**"A celebration of Unity".** This is the phrase used to describe the Ministry of Finance's staff Carnival 'lime' held on the 28th of February, 2019.

The event titled **"Fama-lay-lay-lay"**, saw the staff of the different Divisions/Units of the Ministry's Head Office competing against each other in a Cooler Master Competition and a Chow Master Competition. The event promoted camaraderie amongst staff, who financially and effortlessly contributed to support their respective team's

participation.

The ICT Division (**Ctrl + Alt + Release**) won the Cooler Master competition.

The Economic Management Division (**One-Big-Bad-Truck**) won the Chow Master competition.

Congratulations to all Winners! A special thank you to all staff for displaying true camaraderie.

