



## **Doing Business in Trinidad and Tobago:**

### **2014 Country Commercial Guide for U.S. Companies**

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## Chapter 1: Doing Business In Trinidad and Tobago

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### Market Overview

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- 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 \$24 billion.
- Within the English-speaking Caribbean Community (CARICOM) group, it has the largest economy, and it is the third most populous country with a population of approximately 1.3 million.
- The United States is Trinidad and Tobago'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 and the International Monetary Fund predict 2.5 percent gross domestic product growth for TT in 2014. This follows growth of 1.5 percent in 2013, a year marked by several planned maintenance shutdowns in the energy sector.
- Energy exploration and production drive the TT economy. In 2012, the energy sector accounted for approximately 40 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.
- The official unemployment rate is between 5-6 percent; but this understates real unemployment due to extensive government make-work programs.
- Trinidad and Tobago has a favorable and open investment climate and most investment barriers have been eliminated.
- 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. Rule of law and respect for contracts are established in business practices.

### Market Challenges

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- While TT has reasonably well-developed infrastructure and efficient government services, the pace of reform in many areas has been slow.
- Trinidad and Tobago has an independent judicial system that is competent, procedurally and substantively fair, and reliable. It is, however, backlogged and over-encumbered, which can make the resolution of legal conflicts time-consuming.
- 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 the overall investment climate remains strong, a few foreign investors report encountering problems when their company's interests run contrary to those of competing State-owned enterprises.
- Crime, particularly violent crime, continues to be a deterrent to the establishment of new businesses and international investment.

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- Government policies seek to encourage diversification away from dependence on the oil and gas sector and to stimulate those non-energy sectors with the greatest potential for growth.
- Targeted sectors include tourism, information and communications technology, creative industries, maritime industries, manufacturing, and agriculture.

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- 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.

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## **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>

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#### Using an Agent or Distributor

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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**

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**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 no fewer than three directors, at least 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 which 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 for process and other notices. Filing fees and expenses amount to approximately TTD 2,200 (USD 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.

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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.

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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**

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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.

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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.

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>.

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The distribution and sales channels are determined by the type of business and include direct purchasing, retail service centers, distributors and agents, middlemen and wholesalers. 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.

## **Selling Factors/Techniques**

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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 will then ensure that these requirements are satisfied before importing the product. 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, directly. 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) and the 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**

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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 allow and regulate e-commerce in TT for the first time, a boon for e-business entrepreneurs and consumers.

## **Trade Promotion and Advertising**

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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.

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>

## **Pricing**

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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.

## **Sales Service/Customer Support**

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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**

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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. It is vital that companies

understand that 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/223848/consular/List\\_of\\_Attorneys\\_Oct\\_2012\\_001.pdf](http://photos.state.gov/libraries/port-of-spain/223848/consular/List_of_Attorneys_Oct_2012_001.pdf)

While the U.S. Government stands ready to assist, there is little we can do if the rights holders have not taken these fundamental steps necessary to securing and enforcing their IP in a timely fashion. Moreover, in many countries, 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.

It is also recommended that small and medium-size companies understand the importance of working together with trade associations and organizations to support efforts to protect IP and stop counterfeiting. There are a number of these organizations, both Trinidad and Tobago or U.S.-based. These include:

- 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/ipprogram\\_consultation.html](http://www.abanet.org/intlaw/intlproj/ipprogram_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

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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 the 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

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A list of local lawyers, including areas of specialization, can be found here:  
[http://photos.state.gov/libraries/port-of-spain/223848/consular/List\\_of\\_Attorneys\\_Oct\\_2012\\_001.pdf](http://photos.state.gov/libraries/port-of-spain/223848/consular/List_of_Attorneys_Oct_2012_001.pdf)

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Attorneys List: [http://photos.state.gov/libraries/port-of-spain/223848/consular/List\\_of\\_Attorneys\\_Oct\\_2012\\_001.pdf](http://photos.state.gov/libraries/port-of-spain/223848/consular/List_of_Attorneys_Oct_2012_001.pdf)

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

TTBizLink: <https://www.ttbizlink.gov.tt/>.

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

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

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- [Light Manufacturing](#)
- [Clean Technology](#)
- [Downstream Energy](#)
- [Tourism](#)
- [Creative Industries](#)
- [Maritime Industries](#)

### **[Agricultural Sectors](#)**

Poultry Meat and Products

Eggs

Beef

Dairy Products

Corn

Prepared Food

Fresh and Processed Fruit

Tree Nuts

Condiments

Wine & Beer

## Information and Communication Technology

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ICT contributes an estimated 3.5% to the TT economy in the areas of Telecommunications, and Professional and Technical Services. These include software development, web design, data processing, ICT training and software solutions. The sector has shown progressive growth in contribution to GDP since 2006. There is an opportunity for the provision of higher level activities such as writing and modification of software, designing and integrating of systems, and more industry specific software solutions.

TT's telecommunications equipment sector continues to grow steadily due to initiatives initiated by the Telecommunications Authority of Trinidad and Tobago (TATT). 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. 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 source locally; there are over 400 ICT graduates each year from local universities.

Unit: USD thousands

	2012	2013
Imports from the U.S.	257,531	297,623
Exchange Rate: 1 USD	6.35	6.38

### Sub-Sector Best Prospects

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ICT regional headquartering, research and development, and business process outsourcing (BPO) have been identified as best prospects for investment.

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- ICT for Energy Industries
- ICT for Manufacturing Industries
- Customer Interaction Services
- Document Management
- Industry-specific BPO (banking, insurance, utilities)
- Human Resources
- Finance & Accounting
- Procurement

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International Trade Administration Trade Stats:  
<http://tse.export.gov/TSE/ChartDisplay.aspx>

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

## Light Manufacturing

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Manufacturing accounts for 6.1 percent of GDP in TT and is a growing sector. The industry provides strong regional and international distribution mechanisms and internationally recognized brands. TT is also blessed with local energy costs and an experience labor force which are boons for manufacturers.

### Sub-Sector Best Prospects

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Best prospects include: pharmaceuticals, chemicals, industrial gases and paints, glass and glass products, concrete, clay bricks, melamine, aluminum, polypropylene, propane, ethane, plastics, steel products, assembly-type products, textiles, printing and packaging, wood products, and medical devices.

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

## Clean Technology

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In May 2013, the United States Department of Energy and the GOTT signed a Memorandum of Understanding to facilitate co-operation on scientific, technical and policy aspects of energy efficiency and clean energy technologies through the exchange of ideas and information which involves the establishment of a Renewable Energy Research Center in Trinidad. TT has a ready and abundant source of clean, low cost energy from natural gas complimented by a number of energy services and resources. Trinidad and Tobago does not rank in the top 75 markets for renewable energy, as identified by the U.S. government.

### Sub-Sector Best Prospects

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Best prospects include solar energy, compressed natural gas (CNG) conversion, recycling, and waste management.

### Opportunities

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- Polysilicon refining plant
- Float glass plant
- Solar photovoltaic modules manufacturing
- Recycling of tires, batteries, and other waste
- Land site remediation
- Stream and ground water augmentation
- Membrane separation technology

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InvesTT: <http://www.investt.co.tt/targeted-sectors/clean-technology>

Ministry of Energy: <http://www.energy.gov.tt/>

## Downstream Energy

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Energy exploration and production drives the TT economy. In 2012, the energy sector accounted for approximately 40 percent of the country's GDP, 60 percent of government revenues and 80 percent of its export earnings.

TT is the world's largest exporter of ammonia and methanol, and one of the largest exporters of liquefied natural gas (LNG). Other major exports include oil, asphalt, petrochemicals, and urea. TT is a major player in the international iron and steel market, as well as in the export of refined petroleum products.

Trinidad and Tobago boasts a skilled energy sector workforce, competitive energy costs, fiscal incentives and excellent infrastructure and support services for heavy industries.

### Sub-Sector Best Prospects

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Best prospects include melamine manufacturing and petrochemicals.

### Opportunities

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- Caustic Potash Complex for potash, chlorine, and hydrogen.
- Sulphur Complex Project for sulphuric acid, iron oxide, hydros, silica, and others.
- Non-Integrated Facilities for hydrogen peroxide, sodium percarbonate, sodium chlorate and calcium carbonate.

### Web Resources

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InvesTT: <http://www.investt.co.tt/targeted-sectors/downstream-energy>

## Tourism

### Overview

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Tourism contributes an estimated 3.7% to the TT economy and is particularly important in Tobago. Trinidad and Tobago has a strong tourism advantage over many of its neighbors. It is the commercial center of the Caribbean, so there's high domestic and international demand for business accommodation. Flights leave and enter the country from all over the world. And TT escapes many devastating hurricanes because of its location at the south edge of the hurricane belt. Its economy successfully weathered the global economic recession and continues to attract strong demand for business and resort products.

The sister isle Tobago, the smaller of the two islands, is known for its ecotourism; it hosts the western hemisphere's oldest rainforest preserve, over 400 species of bird, acres of fruit and medicinal trees and plants as well as hiking trails, cascading waterfalls and active cocoa estates.

### Sub-Sector Best Prospects

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TT is open for investment in the hotel, resort, and other niche areas in the tourism sector. Niche sectors include eco-tourism, medical tourism, entertainment, cruises, festivals and events, diving, shopping complexes, sports and adventure, heritage sites and historical landmarks, and meetings, conferences, and exhibitions.

### Opportunities

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- Magdalena Grand Beach Resort, an existing 200-room, four-star resort on Tobago's south-west coast.
- Rocky Bay Tobago, a proposed 200-room three-star resort on Tobago's windward coast.
- Chacachacare Island (7km from Trinidad and 10km from the Venezuelan mainland) has been targeted for multiple developments that will retain its unspoiled beauty while enhancing eco-tourism, medical tourism, hotel accommodations and entertainment opportunities for visitors.
- Projects in Chaguaramus, located on the peninsula northwest of Port of Spain, include: a project to design, build/renovate, operate and maintain the existing Chaguaramas Hotel and Convention Center and construct and operate a world-class marina on the water front, a boardwalk project, water sports facility, and golf course development.

### Web Resources

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

Ministry of Tourism: <http://www.tourism.gov.tt/>

## Creative Industries

### Overview

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The GOTT proposes to establish TT as a premier film and television production center, as well as encourage the expansion and development of a world-class creative industry - film, music and entertainment, fashion, the arts, architectural design and software industries.

### Sub-Sector Best Prospects

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Key subsectors are Fashion, Film, and Animation.

### Opportunities

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- On-location filming shoots
- A sound and music equipment facility
- A carnival entertainment center
- Sound stages
- Dubbing and subtitling facility
- Industrial park dedicated to “Made in TT” apparel and carnival costume production
- Joint venture partnership with animation studio Full Circle Animation Ltd.

### Web Resources

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

## Maritime Industries

### Overview

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TT's location outside of the hurricane belt and close proximity to North and South America makes it an ideal geographic location for a number of maritime operations. There are three major seaports in TT – the port of Port of Spain, Trinidad, the Port of Scarborough, Tobago, and the Port of Point Lisas, Trinidad. With the expansion of the Panama Canal set for completion in 2014, TT is preparing for the potential increase in number and size of the shipping vessels that will come through the canal. The government is planning to construct a new deep water port in La Brea, Trinidad to accommodate these larger vessels and cargo. Trinidad and Tobago has up to 350 companies involved in the Maritime industry.

### Sub-Sector Best Prospects

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Transshipment services, particularly for energy good and products.

### Opportunities

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Opportunities exist in the areas of transshipment trade; dry dock facilities establishment, ship repair, shipbuilding, establishment of service shipyards. Opportunities also exist in rig and offshore platform construction, logistical support services.

### Web Resources

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

TT's agriculture sector share of GDP remained at 0.6 percent in 2013. Domestic agriculture production increased recently in some areas due to greater efficiencies, however, competition from imports, labor shortages and rising costs of inputs continue to constrain the sector.

The market for consumer-oriented and seafood products presents considerable opportunities for U.S. suppliers. While local food processing is more developed than in most other Caribbean countries, TT remains dependent on the importation of a full range of food products to satisfy local demand. The GOTT recently zero-rated all food items – removal of 15 percent value added tax – with the exception of luxury items and alcoholic beverages in order to address rising food prices. Thus, opportunities exist for U.S. suppliers of practically all consumer-oriented and seafood products. According to U.S. trade data, in 2013 the United States exported to TT record levels of poultry meat, dairy products, beef, eggs, corn, fresh and processed fruit, condiments, prepared food, tree nuts, and wine and beer.

In 2013, TT imported \$122,898,000 in agriculture goods and beverages from the US. This was up 13 percent from 2012.

The local food and beverage sector continues to offer significant investment opportunities, particularly for manufacturers who utilize unique regional agro-products to develop goods. In light of the increased access to global markets and North America's appreciation and desire for exotic foods, as well as the growth of gourmet lifestyles in more developed metropolitan communities, this sector has an opportunity to create and innovate in the production of specialty items for regional, international, and local markets.

Agribusiness opportunities include: seed culturing, classification, bio-stimulation and bio-conversion, organic fertilizers and pesticides, greenhouse technology, crop evaluation, packaging, warehousing, transportation, food processing, and cocoa processing or chocolate manufacturing.

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

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## Chapter 5: Trade Regulations, Customs and Standards

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### Import Tariffs

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Tariff rates for 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

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A 15 percent Value Added Tax (VAT) is imposed on the CIF (Cost, Insurance and Freight) value of dutiable goods.

### Import Requirements and Documentation

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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**

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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.

### **Temporary Entry**

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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.

### **Labeling and Marking Requirements**

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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. Any panel except the bottom of the package must 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. 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 and Restricted Imports**

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### 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

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### 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 Licence Unit: (868) Tel: (868) 674-3545; Fax: (868) 675-5465.

## Standards

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## Overview

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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.

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/>

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**

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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**

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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**

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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

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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

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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

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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.

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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](#)

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## Chapter 6: Investment Climate

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### Openness to Foreign Investment

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#### ***Attitude Toward FDI***

The Government of Trinidad & Tobago (GOTT) actively encourages foreign direct investment and traditionally welcomes U.S. investors. Generally speaking, there are no restrictions or disincentives to investment. 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***

In March 2012 the World Trade Organization conducted an Investment Policy Review for Trinidad and Tobago. Full text of the report can be found here:

[http://www.wto.org/english/tratop\\_e/tpr\\_e/s260\\_e.zip](http://www.wto.org/english/tratop_e/tpr_e/s260_e.zip)

#### ***Laws/Regulations of FDI***

TT's judicial system typically 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 process delays. As a result, it is imperative that foreign investors sign enforceable contracts and use local attorneys. The Bilateral Investment Treaty (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").

### ***Industrial Strategy***

TT has established programs to attract investment to key sectors. The GOTT seeks to diversify the economy and investment beyond the energy sector. They have targeted the following sectors: **Information and Communication, Agribusiness, Environmental Technologies, Energy, Travel** (tourism), **Entertainment, Marine Technology**, and light Manufacturing. To learn more, please visit InvesTT, 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.

**TABLE 1:** The following chart summarizes several well-regarded indices and rankings.

Measure	Year	Rank or value	Website Address
TI Corruption Perceptions index	2013	83 of 177	<a href="http://cpi.transparency.org/cpi2013/results/">http://cpi.transparency.org/cpi2013/results/</a>
Heritage Foundation's Economic Freedom index	2013	73 of 178	<a href="http://www.heritage.org/index/ranking">http://www.heritage.org/index/ranking</a>

World Bank's Doing Business Report "Ease of Doing Business"	2013	66 of 189	<a href="http://doingbusiness.org/rankings">http://doingbusiness.org/rankings</a>
Global Innovation Index	2013	81 of 142	<a href="http://www.globalinnovationindex.org/content.aspx?page=gii-full-report-2013#pdfopener">http://www.globalinnovationindex.org/content.aspx?page=gii-full-report-2013#pdfopener</a>
World Bank GNI per capita	2012	\$14,710	<a href="http://data.worldbank.org/indicator/NY.GNP.PCAP.CD">http://data.worldbank.org/indicator/NY.GNP.PCAP.CD</a>

## Conversion and Transfer Policies

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### ***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. The average period for remitting all kinds of investment returns is twenty-four hours.

From time to time there are reports on delays in access to foreign exchange through the banking system. These vary from bank to bank and branch to branch. For very large amounts of foreign currency, there are queue systems in place at the individual banks depending on available currency on a particular day.

TT does not engage in currency manipulation. The Trinidad and Tobago dollar (TTD) has a lightly-managed exchange rate regime.

TT's financial system is well-organized and regulated. The Central Bank of Trinidad and Tobago determines monetary policy. The Bank 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. (The double taxation treaty between the United States and Trinidad and Tobago does not provide for such relief.)

### ***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**

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No expropriation actions have been taken since the 1980s. All prior expropriations were compensated to the satisfaction of the parties involved. There is no indication of policy shifts that might lead to expropriation in the future.

## **Dispute Settlement**

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### ***Legal System, Specialized Courts, Judicial Independence, Judgments of Foreign Courts***

Trinidad and Tobago has an independent judicial system that is competent, procedurally and substantively fair, and reliable. It is, however, backlogged and over-encumbered which can make the resolution of legal conflicts time-consuming. Civil cases (for matters involving sums in excess of US \$2,500) are heard through the High Court of Justice (trial court level), which can grant equitable relief, such as acclamation injunctions and public law remedies. 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. At present, there is no reciprocal enforcement of judgments obtained in the United States. These judgments do, however, form the basis of a debt on which the court can rule summarily. The only grounds on which a foreign judgment can be impeached are when: (a) it was obtained by fraud, (b) its recognition or enforcement would be contrary to public policy, or (c) it was obtained in proceedings contrary to natural justice.

### ***Bankruptcy***

According to the Bankruptcy Act of 1916 and the Bankruptcy and Insolvency Act of 2007, creditors may at any time file a bankruptcy petition in court against an individual or for the closure of a business on the grounds of the debtor's inability to pay its debts. Favorable court judgments can take the form of charges to the debtor's real estate, personal goods, or wages, or can prevent the debtor from fleeing the jurisdiction, or dissipating his/her assets. If it is proved to the satisfaction of the court that the debtor cannot pay its debts, the Companies Act provides for the appointment of a receiver/manager who takes over from the company's board of directors with the objective of managing the business to a state of solvency. TT is ranked 114 out of 189 countries for the ease of resolving insolvency in the World Bank's Ease of Doing Business index.

### ***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 of the International Center for the Settlement of Investment Disputes (ICSID), which facilitates conciliation and arbitration of investment disputes between contracting states and nationals of contracting states. TT has also ratified the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, which facilitates the registration and enforcement of foreign arbitral awards between contracting states. TT courts can refer parties to mediation. A Mediation Board was created in 2004 with responsibility for certifying mediators and accrediting training programs.

### ***Investment Disputes***

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

### ***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**

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### ***WTO/TRIMS***

All of Trinidad and Tobago's laws and regulations abide by the WTO's Trade-Related Investment Measures (TRIMS).

### ***Investment Incentives***

The Government of Trinidad and Tobago 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, to include 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.

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

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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**

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### ***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. Approximately 75%-80% of land in TT remains under the more complicated Common Law System, which is not a reliable system for recording such secured interests. Trinidad and Tobago ranks 178 out of 189 countries in the World Bank's rankings for ease of registering property.

### ***Intellectual Property Rights***

The Government of Trinidad and Tobago provides adequate and effective protection of intellectual property rights, as well as fair and equitable market access to U.S. persons that rely on intellectual property rights. At times, however, the protection of intellectual property rights in Trinidad and Tobago can seem ineffective, particularly should disputes

over infringements go to court as the backlogged and encumbered judicial system does not support the timely resolution of legal conflicts.

The Government of Trinidad and Tobago is engaged and supportive of intellectual property rights issues internationally. The Republic of Trinidad and Tobago became a member of the World Trade Organization in 1995. It is also a member of the World Intellectual Property Organization (WIPO) and a signatory to several international agreements on intellectual property rights. Trinidad and Tobago drafted its IPR laws in consideration of the standards of the Trade Related aspects of Intellectual Property Rights (TRIPS), and Trinidad and Tobago is TRIPS Plus compliant. TT has specific legislation that protects trademarks, patents, industrial designs, trade secrets and unfair competition, geographical indications, layout designs of integrated circuits, plant varieties, and copyrights.

The Office of the United States Trade Representative placed Trinidad and Tobago on the country Watch List in its 2013 Special 301 Report on intellectual property rights. The inclusion in the Special 301 report is largely due to on-going litigation between the Copyright Music Organization of Trinidad and Tobago (COTT) who filed a lawsuit against the main cable provider for not properly paying royalties for music rights on both television and audio channels. In 2011, the Trinidad and Tobago High Court issued a judgment in favor of COTT. This process is still ongoing between the court and COTT.

### ***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/223848/consular/List\\_of\\_Attorneys\\_Oct\\_2012\\_001.pdf](http://photos.state.gov/libraries/port-of-spain/223848/consular/List_of_Attorneys_Oct_2012_001.pdf)

## **Transparency of Regulatory System**

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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**

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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 currency are much cheaper, and businesses can negotiate for low rates.

### ***Money and Banking System***

The estimated total assets of the TT's four largest banks are approximately US\$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, anti-competitive 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 TT\$50 million (approximately US\$8 million). The Act requires the Commission to make a determination within one month. As of early 2014, however, the government has not launched the Commission and has not implemented the regulations.

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**

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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 (UDECO) 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.

### ***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 10% 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

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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 CSR efforts in various local communities. TT is not an adherent to the OECD Guidelines for Multinational Enterprises. 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 UNDP is working on a joint project with the Ministry of Trade and Industry to create a nationwide CSR policy for Trinidad and Tobago.

## Political Violence

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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

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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 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 makes it unlawful for a U.S. person, and certain foreign issuers of securities, to make a corrupt payment to foreign public officials for the purpose of obtaining or retaining business for or with, or directing business to, any

person. 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. For more detailed information on the FCPA, see the FCPA Lay-Person's Guide at: <http://www.justice.gov/criminal/fraud/>

**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 OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (OECD Antibribery Convention), 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 the UN Anticorruption Convention, and also the Inter-American Convention Against Corruption., but generally all countries prohibit the bribery and solicitation of their public officials.

**OECD Antibribery Convention:** The OECD Antibribery Convention entered into force in February 1999. As of March 2009, there are 38 parties to the Convention including the United States (see <http://www.oecd.org/dataoecd/59/13/40272933.pdf>). Major exporters China, India, and Russia are not parties, although the U.S. Government strongly endorses their eventual accession to the Convention. The Convention obligates the Parties to criminalize bribery of foreign public officials in the conduct of international business. The United States meets its international obligations under the OECD Antibribery Convention through the U.S. FCPA. TT is not party to the OECD Convention on Combating Bribery.

**UN Convention:** The UN Anticorruption Convention entered into force on December 14, 2005, and there are 158 parties to it as of November 2011 (see <http://www.unodc.org/unodc/en/treaties/CAC/signatories.html>). The UN Convention is the first global comprehensive international anticorruption agreement. The UN Convention requires countries to establish criminal and other offences to cover a wide range of acts of corruption. The UN Convention goes beyond previous anticorruption instruments, covering a broad range of issues ranging from basic forms of corruption such as bribery and solicitation, embezzlement, 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. TT is party to the UN Anticorruption 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 December 2009, the OAS

Convention has 34 parties (see <http://www.oas.org/juridico/english/Sigs/b-58.html>) TT is a party to the OAS Convention.

**Council of Europe Criminal Law and Civil Law Conventions:** Many European countries are parties to either the Council of Europe (CoE) Criminal Law Convention on Corruption, the Civil Law Convention, or both. The Criminal Law Convention requires criminalization of a wide range of national and transnational conduct, including bribery, money-laundering, and account offenses. It also incorporates provisions on liability of legal persons and witness protection. The Civil Law Convention includes provisions on compensation for damage relating to corrupt acts, whistleblower protection, and validity of contracts, 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). As of December 2011, the Criminal Law Convention has 43 parties and the Civil Law Convention has 34 (see [www.coe.int/greco](http://www.coe.int/greco).) TT is not 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 trans-nationally) 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>. Trinidad and Tobago does not have an FTA with the United States.

**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. Foreign and 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 Departments of Commerce and State provide worldwide support for qualified U.S. companies bidding on foreign government contracts through the Commerce Department’s Advocacy Center and State’s Office of Commercial and Business Affairs. 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 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).

**Guidance on the U.S. FCPA:** The Department of Justice's (DOJ) FCPA Opinion Procedure enables U.S. firms and individuals to request a statement of the Justice Department's present enforcement intentions under the anti-bribery provisions of the FCPA regarding any proposed 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). Although the Department of Commerce has no enforcement role with respect to the FCPA, it supplies general guidance 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 Chief Counsel for International Counsel, U.S. Department of Commerce, Website, at [http://www.ogc.doc.gov/trans\\_anti\\_bribery.html](http://www.ogc.doc.gov/trans_anti_bribery.html). 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.

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.

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.

***Resources to report corruption:***

The Integrity Commission  
P.O. Box 1253, Port of Spain

3<sup>rd</sup> & 4<sup>th</sup> floors, UTC Financial Centre  
82 Independence Square, Port of Spain  
[registrar@integritycommission.org.tt](mailto: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](mailto:admin@transparency.org.tt)  
868-626-5756

### **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 “Lay-Person’s Guide to the FCPA” is available at the U.S. Department of Justice’s Website at: <http://www.justice.gov/criminal/fraud/fcpa>.
- Information about the OECD Antibribery Convention including links to national implementing legislation and country monitoring reports is available at: [http://www.oecd.org/departement/0,3355,en\\_2649\\_34859\\_1\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/departement/0,3355,en_2649_34859_1_1_1_1_1,00.html). See also new Antibribery Recommendation and Good Practice Guidance Annex for companies: <http://www.oecd.org/dataoecd/11/40/44176910.pdf>.
- General information about anticorruption initiatives, such as the OECD Convention and the FCPA, including translations of the statute into several languages, is available at the Department of Commerce Office of the Chief Counsel for International Commerce Website: [http://www.ogc.doc.gov/trans\\_anti\\_bribery.html](http://www.ogc.doc.gov/trans_anti_bribery.html).
- Transparency International (TI) publishes an annual Corruption Perceptions Index (CPI). The CPI measures the perceived level of public-sector corruption in 180 countries and territories around the world. The CPI is available at: [http://www.transparency.org/policy\\_research/surveys\\_indices/cpi/2009](http://www.transparency.org/policy_research/surveys_indices/cpi/2009). 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/publications/gcr>.
- The World Bank Institute publishes Worldwide Governance Indicators (WGI). These indicators assess six dimensions of governance in 213 countries, including 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.asp>. 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>.

- The World Economic Forum publishes the *Global Enabling Trade Report*, which presents the rankings of the Enabling Trade Index, and includes an assessment of the transparency of border administration (focused on bribe payments and corruption) and a separate segment on corruption and the regulatory environment. See <http://www.weforum.org/s?s=global+enabling+trade+report>.
- 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/>.
- Global Integrity, a nonprofit organization, publishes its annual *Global Integrity Report*, which provides indicators for 106 countries with respect to governance and anti-corruption. The report highlights the strengths and weaknesses of national level anti-corruption systems. The report is available at: <http://report.globalintegrity.org/>.

## **Bilateral Investment Agreements**

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A Bilateral Investment Treaty between the United States and Trinidad and Tobago came into force in 1996. There is no bilateral taxation treaty.

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

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

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The Overseas Private Investment Corporation (OPIC), the Export-Import Bank of the United States, and the Multilateral Investment Guarantee Agency extend services to projects in TT. Trinidad and Tobago is one of three target markets for the AIC Financial Group's AIC Caribbean Fund. TT is also among 22 countries in the Caribbean and Central America eligible for a US\$200 million OPIC loan facility administered through Citigroup. Since 2008, both OPIC and the EXIM have considered or provided financing for projects in TT, including a chemical plant and the acquisition of military helicopters.

## **Labor**

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Statistics, as of March 2014, put the unemployment rate at 3.7 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 was TT\$12.50 (\$2.00) 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**

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The Free Zones Act of 1988 (last amended in 1997) established the Trinidad & Tobago 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.

**Foreign Direct Investment Statistics**

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**TABLE 2: Key Macroeconomic data, U.S. FDI in host country/economy**

	Host Country Statistical source: Ministry of Finance <a href="http://www.finance.gov.tt/content/Review-of-the-Economy-2013.pdf">http://www.finance.gov.tt/content/Review-of-the-Economy-2013.pdf</a>		USG or international statistical source		USG or international Source of data  (Source of Data: BEA; IMF; Eurostat; UNCTAD, Other)
Economic Data	Year	Amount	Year	Amount	
Host Country Gross Domestic Product (GDP) (Millions U.S. Dollars)	2012	\$24.07 billion	2012	\$23.32 billion	<a href="http://www.worldbank.org/en/country">http://www.worldbank.org/en/country</a>
Foreign Direct Investment	Host Country Statistical source: Central Bank of TT <a href="http://www.central-bank.org.tt/sites/default/files/Balance%20of%20Payment%20Report%202011.pdf">http://www.central-bank.org.tt/sites/default/files/Balance%20of%20Payment%20Report%202011.pdf</a>		USG or international statistical source: IMF		USG or international Source of data: BEA; IMF; Eurostat; UNCTAD, Other

U.S. FDI in partner country (Millions U.S. Dollars, stock positions)	2011	\$523	2012	\$1,160	(BEA) click selections to reach. Bureau of Economic Analysis Balance of Payments and Direct Investment Position Data U.S. Direct Investment Position Abroad on a Historical-Cost Basis By Country only (all countries) (Millions of Dollars)
Host country's FDI in the United States (Millions U.S. Dollars, stock positions)	Insert (Year)	Amount	2012	\$253 million	(BEA) click selections to reach Balance of Payments and Direct Investment Position Data Foreign Direct Investment Position in the United States on a Historical-Cost Basis By Country only (all countries) (Millions of Dollars)
Total inbound stock of FDI as % host GDP (calculate)	Insert (Year)	Amount	2012	8.4%	

\* Provide sources of host country statistical data used.

**TABLE 3: Sources and Destination of FDI**

Direct Investment from/in Counterpart Economy Data					
From Top Five Sources/To Top Five Destinations (US Dollars, Millions)					
Inward Direct Investment			Outward Direct Investment		
Total Inward	13,920	100%	Total Outward	295	100%
United States	8,706	63%	United States	253	86%
United Kingdom	3,271	23%	Chile	33	11%
Canada	897	6%	China, P.R.: Mainland	3	1%
Italy	810	6%	India	2	.68%
Netherlands	529	4%	Italy; Croatia (tie)	1	.34%

"0" reflects amounts rounded to +/- USD 500,000.

Source: <http://cdis.imf.org>

**TABLE 4: Sources of Portfolio Investment**

Portfolio Investment Assets								
Top Five Partners (Millions, US Dollars)								
Total			Equity Securities			Total Debt Securities		
All Countries	1,958	100%	All Countries	45	100%	All Countries	1,859	100%
United States	1,160	59%	Barbados	21	47%	United States	1,156	62%
Luxembourg	156	8%	Aruba	10	22%	Luxembourg	156	8%
Japan	154	8%	Curacao & St Maarten	9	20%	Japan	154	8%
Germany	124	6%	United States	4	9%	Germany	124	7%
Denmark	76	4%	South Africa	1	2%	Denmark	76	4%

Source: <http://cpis.imf.org/>

**Contact Point at Post**

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

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

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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

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The financial services industry in Trinidad and Tobago is one of the most developed in the Caribbean. The country has a reliable banking system, with eight commercial banks (including one state-owned bank), 17 non-Bank financial institutions and three financial holding companies. There is an extensive linked network of ATMs and point of sale operations shared by four of the banks throughout the country. Telephone and internet banking services are provided by the banks and they also offer a variety of advance products and services. 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

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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. The average period for remitting all kinds of investment returns is twenty-four hours.

From time to time there are reports on delays in access to foreign exchange through the banking system. These vary from bank to bank and branch to branch. For very large amounts of foreign currency, there are queue systems in place at the individual banks depending on available currency on a particular day.

## U.S. Banks and Local Correspondent Banks

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All Trinidad and Tobago (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, and acting as correspondent banks for U.S. agricultural credit programs.

## Project Financing

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The Overseas Private Investment Corporation (OPIC), the Export-Import Bank of the United States, and the Multilateral Investment Guarantee Agency extend services to projects in TT. TT is a member of the International Monetary Fund, the World Bank, the Inter-American Development Bank.

## Web Resources

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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/cc/default.htm>

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

Inter-American Development Bank: <http://www.iadb.org/en/inter-american-development-bank,2837.html>

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## Chapter 8: Business Travel

- [Business Customs](#)
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- [Telecommunications](#)
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### Business Customs

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Local business customs reflect those of the United States. Business people are informal and friendly and value 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 a business suit. Women generally wear dresses, skirts or pantsuits.

### Travel Advisory

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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

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U.S. citizens must have a passport to enter Trinidad and Tobago (TT). Visas are not required for tourist or business stays of up to three months. Work permits are required for certain types of compensated and non-compensated employment, including missionary work. The immigration regulations of TT allow persons entering the country to engage in gainful employment in any trade, profession or occupation without a work permit for a period not exceeding 30 days, with one entry per twelve months period permitted. Business visitors should be sure to check the "business" box, rather than the "work" box on the immigration entry form, unless they are actually being paid in TT. For further information, travelers may contact the Embassy of TT at 1708 Massachusetts Avenue N.W. Washington, DC 20036. Telephone: (202) 467-6490.

U.S. Companies that require travel of foreign businesspersons to the United States should be advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links.

State Department Visa Website: <http://travel.state.gov/visa/>

U.S. Embassy Consular Section: [http://trinidad.usembassy.gov/visa\\_services2.html](http://trinidad.usembassy.gov/visa_services2.html)

## **Telecommunications**

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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. Plugs and outlets are American or a locally available three-prong type

## **Transportation**

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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**

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English is the official language of Trinidad and Tobago. The government has launched a program to promote Spanish as a second language, but Spanish fluency is rare except among immigrants from Spanish-speaking countries.

## **Health**

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Medical care in TT, although good, is generally not up to U.S. standards. Doctors and dentists in most specialties, many with overseas training, are available and inexpensive. 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**

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

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:

[http://www.thepresidency.tt/trinidad\\_and\\_tobago.php?mid=29](http://www.thepresidency.tt/trinidad_and_tobago.php?mid=29)

### **Temporary Entry of Materials and Personal Belongings**

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Temporary entry of personal and household effects are allowed 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. Rental prices in Port of Spain suburbs for small houses comparable to U.S. middle class homes are US\$3,500 - \$5,000 a month. Executive-type houses rent for US\$5,000 to US\$8,000 a month. Reputable real estate agents are available.

### **Web Resources**

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State Department Visa Website: <http://travel.state.gov/visa/>

U.S. Embassy Consular Section: [http://trinidad.usembassy.gov/visa\\_services2.html](http://trinidad.usembassy.gov/visa_services2.html)

President's Office of Trinidad and Tobago:

[http://www.thepresidency.tt/trinidad\\_and\\_tobago.php?mid=29](http://www.thepresidency.tt/trinidad_and_tobago.php?mid=29)

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

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### Contacts

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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: Keith R. Gilges, Chief

Email: [gilgeskr@state.gov](mailto:gilgeskr@state.gov); Tel: (868) 822-5918

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

Contact: Isabella Cascarano, Regional Commercial Counselor

Email: [Isabella.Cascarano@trade.gov](mailto:Isabella.Cascarano@trade.gov); Tel: (809) 227-2121 Ext. 236

Geoffrey Cleasby, Commercial Attache

Email: [Geoffrey.Cleasby@trade.gov](mailto:Geoffrey.Cleasby@trade.gov); Tel: (809) 227-2121 Ext. 235

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)

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: [www.chagdev.com](http://www.chagdev.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)

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: Deryck Omar, 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: Hugh Howard, President  
Desiree Gobin-Seecharan, 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: Nicholas Lok Jack, President  
Mahindra Ramdeen, Chief Executive Officer

## **Market Research**

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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**

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

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

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## Chapter 10: Guide to Our Services

The President's National Export Initiative marshals Federal agencies to **prepare U.S. companies to export successfully, connect them with trade opportunities** and **support them once they do have exporting opportunities.**

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:  
<http://export.gov/caribbean/doingbusinessinthecaribbeanregion/trinidadtobago/index.asp>

Under a Memorandum of Understanding between the U.S. Department of State and the U.S. Commercial Service, the Political/Economic Section at the U.S. Embassy in Port of Spain, Trinidad and Tobago performs the following services on behalf of U.S. exporters:

- [Gold Key Matchmaking Service](#)
- [International Partner Search \(Prequalified business contacts\)](#)
- [International Company Profile due diligence reports](#)
- [International Buyer Program](#) (Matchmaking events held at major US trade shows)

U.S. exporters seeking general export information/assistance or country-specific commercial information can also contact the **U.S. Department of Commerce's Trade Information Center** at **(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.

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