

# U.S. Country Commercial Guides



Trinidad and Tobago 2020

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# Doing Business in Trinidad and Tobago

#### **Market Overview**

Trinidad and Tobago (TT) is a high-income developing country with a GDP per capita of more than \$16,000 and an annual GDP of \$22.1 billion. It has the largest economy in the English-speaking Caribbean due to energy production. This sector has historically attracted the most foreign direct investment. The energy sector usually accounts for about 40 percent of GDP and 80 percent of export earnings, but these figures are likely to be far lower in 2020 due to a slump in global energy prices and the coronavirus-driven economic recession.

TT's investment climate is generally open, and most investment barriers have been eliminated. Major issues affecting companies are a shortage of foreign exchange, inefficient government bureaucracy, crime, low labor productivity, and corruption. Some foreign investors have seen the decision-making process for tenders and the subsequent awarding of contracts turn opaque without warning, especially when their interests compete with those of well-connected local firms.

Top five reasons to export to Trinidad and Tobago:

- TT is a high-income country close to the United States.
- TT has an undiversified economy and lacks economies of scale, so it depends on imports.
- TT has a strong appetite for North American products.
- TT is buffered by significant foreign reserves and a sovereign wealth fund.
- TT's business environment is generally open and most barriers to trade have been eliminated.

# **Market Challenges**

The business environment will continue to be challenging in 2020-21. The three-plus year recession from which TT emerged in 2019 pushed public indebtedness to a record 63 percent. The currency remains overvalued and a shortage of U.S. dollars and other foreign exchange continues to cause lengthy payment delays to suppliers. The resolution of legal conflicts is time consuming and the World Bank's Doing Business 2020 report ranks TT 174 of 190 countries in ease of enforcing contracts. The decision-making process for tenders and the award of contracts can at times turn opaque without warning, despite best efforts by the bidder to fulfill compliance requests. Adding to the difficulties, more than 100 agencies handle procurement, each with its own procedures.

Some foreign investors report problems when their interests conflict with those of competing state-owned enterprises or locally-based companies with political influence. Costs in Trinidad and Tobago are relatively high, including for wages and raw materials, but resultant quality can be low. Strong labor unions, low worker productivity, and shortages of both skilled and unskilled workers present additional challenges. Up-to-date information required for decision-making is often unavailable, resulting in the need to recruit good market research services.

# **Market Opportunities**

Despite the recent recession, TT is a high-income country and its population is accustomed to a high standard of living that it maintains through imports. Trinidad and Tobago imports over 70 percent of its food, primarily from the United States. The country also imports equipment and supplies required for the small but growing manufacturing sector. The sector is positioned to grow thanks to government support through incentives offered for export-focused manufacturers, developing niche markets in creative industries, and encouraging expansion of agri-business. A high crime rate creates a need for safety and security products. In a post-coronavirus environment, demand for information and communications technology may grow.

Large infrastructure projects announced by government include a ferry port and harbor development in Toco, three solar power projects, a waste-to-energy plant, a hydrogen plant, redevelopment of the waterfront in San Fernando, and significant highway infrastructure. The government identified construction as a key element to assist in post-coronavirus economic recovery.

# **Market Entry Strategy**

A local partner can be helpful in bidding for government tenders. Visiting the market and making personal connections with prospective local partners, agents, distributors, or clients is the optimal strategy to enter the market. Many businesses are family-run and are well-established over several years with significant goodwill in the local community. A comprehensive social media strategy can be extremely helpful in penetrating the market, as the local consumer increasingly uses online channels.

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# **Leading Sectors for U.S. Exports and Investment**

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# Agriculture

#### **Overview**

TT imported over \$200 million of agricultural and miscellaneous food items in 2019, accounting for approximately 45 percent of all food imports. Agriculture contributes less than one percent to the national gross domestic product. The main environmental issues affecting agriculture are water shortages, disposal of agricultural chemicals, forest fires, soil erosion, and squatters living on forested hillsides. Praedial larceny is also a concern.

# **Leading Sub-Sectors**

- Sheep and goats for meat
- Cattle and dairy goats for milk

# **Opportunities**

U.S. firms have considerable opportunities in the provision of food for consumers (processed foods, beef, pork poultry, eggs, food preps, and frozen vegetables), and supplies to support a nascent agricultural industry. There is demand for food processing and packaging equipment and materials.

#### Resources

Foreign Agricultural Service 2019 Report

Ministry of Agriculture

Chemistry, Food and Drug Division of the Ministry of Health

Ministry of the Attorney General and Legal Affairs

**TT Customs Act** 

**TTBizLink** 

#### Oil and Gas

This is a best prospect industry sector for this country.

#### Overview

TT has long history producing oil and gas and is a leading producer of petrochemicals such as ammonia, urea, and methanol. For the last five decades, TT's oil and gas sector has been the country's economic driving force. Declining local production and global energy prices have negatively impacted TT. As a result, the government has focused on reversing declines in gas production by incentivizing capital investment.

#### **Leading Sub-Sectors**

- Upstream gas exploration
- Deep water drilling

# **Opportunities**

Opportunities exist for drilling equipment and services, marine inspection, and diving vessels. Products related to maintenance, integrity, and reliability are also in need.

#### Resources

<u>Ministry of Energy and Energy Industries</u>

<u>National Gas Company of Trinidad and Tobago</u>

**Energy Chamber of Trinidad and Tobago** 

#### **Telecommunications**

This is a best prospect industry sector for this country.

#### Overview

ICT accounts for 3.5 percent of GDP, primarily in software development, web design, data processing, ICT training, and software solutions. ICT's contribution to GDP has grown significantly since 2006 with room for additional gains.

With 145 mobile phone subscriptions per 100 people, TT has one of the highest penetrations of mobile phone coverage in the world. At the end of 2018 (the most recent information available), 81 percent of the population had internet subscriptions.

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

A pending cybercrime bill may create new security opportunities, but it has not yet been fully proclaimed by the president.

E-governance is an area for collaboration between businesses and the government, which has implemented some e-governance solutions such as the comprehensive "TTConnect" and "TTBizLink" portals to make government services more transparent and easily accessible.

In the private sector, e-commerce remains relatively rare. Few local businesses use technology to interact with their customers. Opportunities exist for companies that can create and successfully market electronic services that facilitate transactions on-line. With the social distancing requirements of coronavirus mitigation efforts, mobile and on-line transactions became popular.

#### **Leading Sub-Sectors**

- ICT regional headquartering
- Research and development
- Business process outsourcing

Firms that can offer services for the small Trinbagonian market, or that could use Trinidad and Tobago as a regional base of operations in neighboring countries, are more likely to succeed. Trinidad and Tobago has a need for software and hardware applications in e-governance, in e-payments, and in e-marketing and analysis.

#### **Opportunities**

E-governance and e-commerce potential remains under-fulfilled and these areas present an opportunity for well-crafted and well-implemented solutions. Consulting firms experienced in the development of IT sectors may find their experience sought after by the public sector as well as by the private sector in Trinidad and Tobago. Opportunities exist for the provision of higher-level activities such as the writing and modification of software, design and integration of systems, and industry specific software solutions.

#### Resources

<u>Telecommunications Authority of Trinidad and Tobago (TATT)</u>
<u>Ministry of Public Administration and Communications</u>

# **Medical Equipment**

This is a best prospect industry sector for this country.

#### Overview

TT does not manufacture any type of medical equipment. The principal purchaser of medical equipment is the public sector health care system through the Ministry of Health. It receives funding from central government but is managed as five separate regional health authorities (RHAs): North West RHA, North Central RHA; South West RHA, Eastern RHA, and Tobago RHA.

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

As common throughout the Caribbean, TT has an aging population with high levels of obesity, diabetes, and heart disease. Leaders would like TT to become a regional medical tourism hub. The government constructed five new hospitals/clinics in as many years and has a couple more hospital construction projects planned.

#### **Leading Sub-Sectors**

- Assistive technologies
- Electronic monitoring equipment
- Home care technology
- Rehabilitation equipment
- Diagnostics

# **Opportunities**

Opportunities exist for companies to supply private hospital, residential, and nursing facilities and home care service providers with equipment, new and used.

#### Resources

Trinidad and Tobago Ministry of Health

Private Hospital Association of Trinidad and Tobago

## **Pharmaceuticals**

This is a best prospect industry sector for this country.

#### Overview

TT has a very small domestic industry and imports most pharmaceuticals. The Ministry of Health provides medicines for lifestyle-related diseases for free. There are over 250 pharmacies throughout the country that provide medications through the Chronic Disease Assistance Program (CDAP). Under CDAP, nearly 50 drugs are distributed for free to patients with certain conditions, including diabetes, asthma, cardiac diseases, arthritis, glaucoma, depression, high blood pressure, enlarged prostate, epilepsy, hypercholesterolemia, Parkinson's disease, and thyroid diseases. All TT citizens are eligible and there are no age restrictions or exceptions.

#### **Leading Sub-Sectors**

Pharmaceuticals for lifestyle related diseases like:

- Type 2 diabetes
- Hypertension
- Obesity
- Heart disease
- Colon cancer
- Alzheimer's
- Chronic liver disease

#### **Opportunities**

High quality generic pharmaceuticals.

#### Resources

Trinidad and Tobago Ministry of Health

**Chemistry Food and Drug Division** 

National Insurance Property Development Company Limited(NIPDEC)

Pharmaceutical Society of Trinidad and Tobago

Customs, Regulations and Standards

#### **Trade Barriers**

Importers cite government bureaucracy and, in particular, inefficiencies with customs, as impediments to trade. There are numerous administrative organizations and information is sometimes not adequately published. While most items can be imported freely, a small number of products remain on a "negative list" (requiring import licenses) or are subject to import surcharges. A 12.5 percent value added tax (VAT) is imposed on the CIF (cost, insurance, and freight) value of non-excepted goods.

<u>Items on the negative list</u>

**Items excepted from VAT** 

# **Import Tariffs**

As a member of the Caribbean Community (CARICOM), TT has implemented CARICOM's Common External Tariff for goods, with import tariffs up to 20 percent. Items including books, CDs, computer hardware and software, and scanners enter tariff-free. Auto parts, DVD players, and jewelry have a 30 percent tariff. For social and/or environmental reasons, distilled spirits and wine, tobacco products, and motor vehicles are subject to high excise taxes. More information can be found at the Ministry of Trade and customs service websites. Other taxes include a 12.5 percent value-added tax that is calculated by percent of commodities for their customs value and a seven percent tax for imports purchased online.

# **Import Requirements and Documentation**

A customs broker is required when importing and exporting commercial goods. Upon landing goods, supporting documents must be submitted to customs authorities and relevant duties paid before goods may be cleared. Bureaucratic inefficiency and occasional inflexibility in the interpretation of regulations often prolong the 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. Documents may be processed online.

Import of certain items may require a license issued by the Ministry of Trade and Industry. Importers should inquire whether a license is required prior to shipping the goods (see Prohibited and Restricted Imports).

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

#### **Labeling and Marking Requirements**

Most standards for labeling and marking are compulsory, but some are voluntary. Consult the <u>Bureau of Standards website</u> for specific information.

All products will require some minimum form of labelling as outlined in the national compulsory standard TTS76:PART 1:2006: Requirements for labelling – part 1 – General Principles.

These requirements include but are not limited to the following:

- 1. Description of product which includes size, date of manufacture, volume, and weight
- 2. Name and address that enables the consumer to locate and identify who is the manufacturer, distributor, seller, or refiller
- 3. Country of origin in a form such as "product of," "made in," "manufactured in," or "assembled in"

4. Information regarding any specific dangers which may be related to the use of the goods and or packaging and shall provide first aid instruction where applicable

Garments—Labels must indicate size, fiber content, and either the name or address of the manufacturer or the registered brand name.

Prepackaged foods—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.

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

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

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

Any panel, including the panel at the bottom of the package must the batch or lot number; and any registration number will be required. Please note that standards, labeling, testing and certification, to the extent that they are required, do not usually hinder U.S. exports. For additional information contact Chemistry Food and Drugs Division of the Ministry of Health at <a href="mailto:cfdd@health.gov.tt">cfdd@health.gov.tt</a>; telephone(868) 624-5968 or (868) 623-5242; fax (868) 623-2477.

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

The United States imposes export controls to protect national security interests and promote foreign policy objectives. BIS's Export Enforcement (EE) is responsible for the enforcement of the EAR. BIS works closely with U.S. embassies, foreign governments, industry, and trade associations to ensure that exports from the United States are secure. In accordance with the EAR, BIS officials conduct site visits, also known as End-Use Checks (EUCs), globally with end-users, consignees, and/or other parties to transactions involving items subject to the EAR, to verify compliance.

An EUC is an on-site verification of a party to a transaction to determine whether it is a reliable recipient of U.S. items. EUCs are conducted as part of BIS's licensing process, as well as its compliance program, to determine if items were exported in accordance with a valid BIS authorization or otherwise consistent with the EAR. Specifically, an EUC verifies the *bona fides* of recipient(s) of items subject to the EAR, to include: confirming their legitimacy and reliability relating to the end use and end user; monitoring their compliance with license conditions; and ensuring such items are used and/or re-exported or transferred (in-country) in accordance with the EAR.

BIS officials rely on EUCs to safeguard items subject to the EAR from diversion to unauthorized end uses/users. The verification of a foreign party's reliability facilitates future trade, including pursuant to BIS license reviews. If BIS is unable to verify the reliability of the company or is prevented from accomplishing an EUC, the company may receive, for example, more regulatory scrutiny during license reviews or be designated on BIS's Unverified List or Entity List, as applicable.

BIS has developed a list of "red flags", or warning signs, intended to discover possible violations of the EAR. Also, BIS has "Know Your Customer" guidance.

BIS provides a variety of training sessions to U.S. exporters throughout the year. These sessions range from one to two-day seminars and focus on the basics of exporting as well as more advanced topics. Check a <u>list of upcoming seminars and webinars</u>. BIS also provides <u>online training</u>.

The EAR does not regulate transactions involving all U.S. goods, services, and technologies. Other U.S. Government agencies regulate more specialized exports. For example, the U.S. Department of State's Directorate of Defense Trade Controls has authority over defense articles and services. A list of other agencies involved in export control can be found on the <u>BIS website</u> or in Supplement No. 3 to Part 730 of the EAR.

The EAR is available on the BIS website and on the e-CFR (Electronic Code of Federal Regulations). The Consolidated Screening List (CSL) is a list of parties for which the United States Government maintains restrictions on certain exports, reexports or transfers of items. The CSL The Consolidated Screening List API consolidates eleven export screening lists of the Departments of Commerce, State, and the Treasury into a single data feed as an aid to industry in conducting electronic screens of potential parties to regulated transactions. The Consolidated Screening List API consolidates eleven export screening lists of the Departments of Commerce, State and the Treasury into a single data feed as an aid to industry in conducting electronic screens of potential parties to regulated transactions.consolidates a number of smaller lists of restricted parties that are maintained by a variety of U.S. Government agencies, including the Department of Commerce, as an aid to industry in conducting electronic screens of potential parties to regulated transactions.

# **Temporary Entry**

Temporary entry of goods to be re-exported is allowed with advance arrangement with the customs division. A deposit or bond covering the duty liability of such items must be posted 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-export, 10 percent of the duty liability becomes due for every three months the item remained in TT. No distinction is made between warranty and non-warranty items entering TT for repair.

# **Prohibited and Restricted Imports**

The following items are prohibited and require 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

Additional information on complying with import restrictions can be found here:

https://tradeind.gov.tt/tlu/

http://www.customs.gov.tt/importing/importing-faqs

# **Customs Regulations**

Customs regulations can be viewed here: <a href="https://tradeind.gov.tt/wp-content/uploads/2016/02/Customs-Regulations-Subsidiary-Legislation-78.01.pdf">https://tradeind.gov.tt/wp-content/uploads/2016/02/Customs-Regulations-Subsidiary-Legislation-78.01.pdf</a>

**Customs Contact Information** 

**Customs and Excise Division** 

Ministry of Finance Custom House Ajax Street, Port of Spain Trinidad and Tobago Tel. (868) 625-3311-9 Ext 335-8

# Ministry of Trade and Industry Trade License Unit

Ground Floor, Trinidad and Tobago Manufacturers' Association Building 42 Tenth Avenue, Barataria
Trinidad and Tobago

Tel: (868) 675-4852 Fax: (868) 675-5465

#### Standards for Trade

#### **Overview**

TT has a mix of voluntary and compulsory standards. Of the 359 standards in use, 87 are compulsory and can be viewed here: <a href="http://ttstandards.ttbs.org.tt/">http://ttstandards.ttbs.org.tt/</a>. The Trinidad and Tobago Bureau of Standards (TTBS) is responsible for all standards related to products and services except those pertaining to food, drugs, cosmetics, and medical devices, for which the Chemistry, Food and Drug Division of the Ministry of Health sets standards. The TTBS uses the ISO 9000 series of standards and is a member of the International Organization for Standardization. The annual national standards work plan is not public. Parties that do not have a manufacturing presence in TT can participate in standards development work by the TTBS.

#### **Standards**

The TTBS is the national standards body for the country and operates under the guidance of the Ministry of Trade and Industry. The TTBS is also the national quality certifying body and the national laboratory accrediting body. The TTBS is a member of the International Organization for Standardization (ISO), the Caribbean Common Market Standards Council (CCMSC), and the Pan American Standards Commission (COPANT). The TTBS adopts international standards and bases local standards on international standards where possible. Products meeting U.S. and U.K standards are generally accepted. Participation in national standards development is open to all interested parties.

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 email 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 the National Institute of Standards and Technology.

# **Testing, Inspection and Certification**

The TTBS implementation division monitors both imported and locally manufactured products for compliance with compulsory standards. Most products enter the market freely.

The products presently inspected in TT are:

- Garment and textiles
- Tires
- Electrical and electronic products
- Footwear
- Lead acid starter batteries for automobiles
- Bleach

Products are inspected at the three primary ports of entry:

- Point Lisas
- Port of Spain
- Piarco Airport

The TTBS testing division has five laboratories that are equipped to service the industrial and manufacturing sectors. Testing services are provided in the following categories: electrical, chemical, fiber, and materials.

## **Publication of Technical Regulations**

The Trinidad and Tobago Gazette is the national gazette. Prior to finalization of a standard, all stakeholders can comment during the TTBS public comment period. The public can submit comments for 30 days on voluntary standards, beginning with the first day the advertisement appears in the print media. The public has 60 days to comment on compulsory standards. The TTBS advertises the draft standard in the daily newspaper three times in a one-week period, as well as on its website. TT does not maintain an annual regulatory agency. There are no newly proposed regulations that will impact U.S. products in 2020.

Members of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to notify to the WTO proposed technical regulations and conformity assessment procedures that could affect trade. **Notify U.S.** (<a href="www.nist.gov/notifyus">www.nist.gov/notifyus</a>) is a free, web-based e-mail registration service that captures and makes available for review and comment key information on draft regulations and conformity assessment procedures. Users receive customized e-mail alerts when new notifications are added by selected country or countries and industry sector(s) of interest and can also request full texts of regulations. This service and its

associated web site are managed and operated by the USA WTO TBT Inquiry Point housed within the National Institute of Standards and Technology, part of the U.S. Department of Commerce.

#### **Contact Information**

<u>Trinidad and Tobago Bureau of Standards</u>

1-2 Century Drive

Trincity Industrial Estate, Macoya

Tel: (868) 662-8827 Fax: (868) 663-4335 Email: ttbs@ttbs.org.tt

U.S. Embassy Port of Spain Economic and Commercial Unit Matt Ciesielski, Economic and Commercial Officer (868) 622-6371

# **Trade Agreements**

Trinidad and Tobago has several bilateral investment agreements with the United States, Canada, China, France, the United Kingdom, Germany, the Republic of Korea, Spain, Mexico and India, TT's trade agreements are with Cuba, Dominican Republic, Venezuela, Panama, Colombia, Guatemala, El Salvador and Costa Rica. As a member of CARIFORUM, TT is signatory to a trade agreement with the European Union. TT signed an Economic Partnership Agreement with the United Kingdom in April 2019.

U.S. companies can get more information on how to take advantage of these agreements here:

https://tradeind.gov.tt/documents-resources/trade-and-investment-agreements/ http://www.sice.oas.org/ctyindex/TTO/TTOagreements\_e.asp

# **Licensing Requirements for Professional Services**

Licensing requirements for professional services vary according to industry. Some of these are listed below.

#### Accountance

The Institute of Chartered Accountants of Trinidad and Tobago (ICATT) is the general regulatory body and addresses matters such as the ethics, discipline, professional conduct, and standards of its members and students. The ICATT Rules and Regulations address the requirements for membership. Individuals who want to practice accountancy in Trinidad and Tobago must hold a practicing certificate in accordance with the Chartered Accountants Practicing Regulations. ICATT reciprocal membership exists for those who are members of an accountancy body outside of Trinidad and Tobago deemed equivalent in standing to that of the ICATT, provided that accountancy body grants reciprocal membership to ICATT members.

## Architectural, urban planning and landscape architectural services

The Architecture Profession Act establishes the Board of Architecture, which is responsible for assessing the qualifications and experience and examining those applying for registration as an architect; registering suitably qualified applicants; and issuing certificates of registration. Entitlement to registration is based on a person's character (i.e. being a fit and proper person to practice architecture), appropriate academic qualifications, and no less than three years practical experience in the trade.

## **Engineering services**

The Board of Engineering is responsible for assessing qualifications and experience, maintaining a registry of qualified engineers, and issuing certificates of registration. Applicants are entitled to registration if they are persons who are qualified, fit, and proper to practice and pay the prescribed fee. A person is qualified where he has been awarded a degree, diploma, or other qualification in engineering granted by a recognized university or school of engineering, has had not less than four years of experience in the practice of

engineering, and has acquired a sufficient standard of proficiency. Nationality and/or residence criteria are not a relevant consideration in determining registration.

#### Legal

Generally, legal services may only be provided by persons admitted to practice within the jurisdiction, although there are exceptions. The Legal Profession Act provides that an attorney-at-law who desires to practice law in TT must apply to the registrar for a practicing certificate. The act establishes the Law Association of Trinidad and Tobago and provides that every attorney-at law holding a practicing certificate is and must remain a member of the association as long as the practicing certificate has effect. As such, membership is compulsory. Eligibility to be admitted by the court to practice as an attorney-at-law is based on qualifications, good character, and citizenship. Nationality is therefore a significant consideration in determining eligibility for admission to practice law. While TT citizens receive the most favorable treatment, CARICOM and Commonwealth nationals are generally more favorably treated than those of other countries.

#### Medical services

The Medical Board of Trinidad and Tobago comprises all registered practitioners. The council of the board receives and reviews applications for registration as a medical practitioner. Any fit and proper person who is qualified to practice medicine is eligible. A person is qualified if he holds a diploma, license, certificate or other status or other form of recognition granted by an approved institution. The council may issue a temporary license to those who meet the above criteria, except for the fact that their approved diploma is not from a listed institution.

#### **Dental services**

The Dental Board of Trinidad and Tobago is a council that manages registration of persons to practice dentistry and the enrolment of persons as dental auxiliaries. The council is specifically charged with determining the professional qualifications and experience required of an applicant. It regulates the training of persons enrolled as dental auxiliaries and publishes for general information a list of recognized universities, colleges, or other institutions.

#### Veterinarians

Any person is eligible for registration where he is entitled to registration as a veterinary surgeon in the United Kingdom or holds a holds a certificate granted in another country that is recognized by the board as furnishing a sufficient guarantee of the possession of requisite knowledge and skill for the efficient practice of veterinary surgery. Nationality and/or residence criteria are not a condition for registration.

#### Nurses and midwives

Any person is entitled to be registered as a nurse upon passing examinations prescribed by the Nursing Council of Trinidad and Tobago following the completion of a course of training in a recognized institution. Non-TT nurses can become members of the nursing council of TT by submitting an online application.

#### Additional resources:

Customs and Excise Division Ministry of Trade and Industry

**TTBizLink** 

The Institute of Chartered Accountants of Trinidad and Tobago (ICATT)

**Board of Architecture** 

**Board of Engineering** 

Law Association of Trinidad and Tobago

Medical Board of Trinidad and Tobago

Dental Board of Trinidad and Tobago

Trinidad and Tobago Veterinary Board

<u>Trinidad and Tobago Registered Nurses Association</u> <u>Nursing Council of Trinidad and Tobago</u>

# Selling US Products and Services

#### **Distribution & Sales Channels**

Distribution and sales channels are well established with most goods arriving through two container terminals at Port of Spain and Point Lisas. Road infrastructure is generally good, and shipping is mostly reliable though port delays occur frequently. Inter-island shipping between Trinidad and Tobago can be unreliable. Consumer goods are generally imported by stocking wholesalers/distributors who resell to retailers, though larger retailers often import directly. As a regional hub for the southern Caribbean, many local distributors have valuable regional contacts and knowledge of regional distribution rules and regulations.

# Using an Agent or Distributor

Trinidad and Tobago has no legislation mandating the use of representatives, distributors, or franchisers, but it is a common practice. Agreements for the appointment of agents are governed by common law principles; the parties are 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.

U.S. exporters seeking suitable agents and distributors are advised to contact the nearest <u>U.S. Export Assistant Center (USEAC)</u> for guidance. The Department of Commerce offers services that can assist exporters in identifying agents or distributors. Additional information can also be obtained on the <u>U.S. Commercial Service website</u>.

## **Establishing an Office**

According to the World Bank's Doing Business 2020 report, the average time required to form a company is 10-11 days and involves completing and submitting a series of forms to the Ministry of the Attorney General and Legal Affairs. The steps involved include applying to reserve a business name (approximate cost \$7); registration with the companies registry (\$85); creating a company seal (\$30); registering with the tax authority (no charge); applying for registration as employer; and applying for registration of employees. A local attorney is helpful and recommended for this process.

Companies Registry Ministry of Attorney General and Legal Affairs AGLA Towers Ajax Street, Port of Spain Trinidad and Tobago Tel: (868) 223-2452

#### Franchising

Local and international franchises are common in TT, with foreign investors free to negotiate representation, agency, distribution, and franchising agreements with TT nationals. Royalties and commission rates are not regulated.

## **Direct Marketing**

Little or no direct telephone marketing or door-to-door sales occur in TT. Radio, television and newspaper advertising, flyer inserts, and store catalogs are widely used. Email and social media advertising, particularly on Facebook, is increasingly popular.

# Joint Ventures/Licensing

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 obtain information and action on the tendering procedures for government contracts.

#### **Express Delivery**

International couriers like FedEx, DHL and UPS provide express delivery services domestically and to/from the U.S. These services are generally reliable. TT is four hours away from Miami, five and a half hours from Houston, and five hours from New York by air. There are not de minimis amounts and customs generally clears goods sent through express couriers quickly.

# **Due Diligence**

Conducting due diligence on international business partners and agents is important to minimize risks. The U.S. Commercial Service offers an <a href="International Company Profile">International Company Profile</a> (ICP) service to assist with the due diligence process. Companies seek ICPs for several reasons, including to confirm 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, and to define representations and warranties and/or negotiating price concessions. Information on accessing the ICP is available through the nearest <a href="U.S. Export Assistant Center">U.S. Export</a> Assistant Center.

#### **eCommerce**

The eCommerce Innovation Lab (EIL) is a national office within the US Field that positions the US Commercial Service as a pacesetting resource for US businesses through empowering client-facing staff with a baseline understanding of digital trade, enabling quicker response to client needs by providing value add digital client counseling. This helps ITA to adapt alongside industry to remain ahead of the curve on client service, trade promotion, and trade policy development through more knowledgeable and effective collaboration.

Our office has created a U.S. field-based client digital strategy counseling process that focuses on these key concepts:

- <u>eCommerce is a sales channel</u> that crosses all industries that sell or promote brand awareness online. eCommerce as a sales channel is part of a businesses' B2B and/or B2C digital strategy
- <u>A digital strategy</u> addresses the basic needs of a business required to succeed in cross-border ecommerce sales channels. Our counseling process focuses on identifying these needs
- <u>eCommerce Key Performance Indicators</u> allows businesses to understand where their digital efforts are paying off

• <u>eCommerce Business Service Provider Directory (BSP)</u> provides the much needed follow-up to our digital strategy recommendations that will help the client to succeed in overseas markets

### Assessment of Current Buyer Behavior in Market

The TT government created TTBizlink to facilitate online formation of a business.

# **Local eCommerce Sales Rules & Regulations**

The local eCommerce sector is still in its infancy. The largest eCommerce retailer is Amazon. Covid-19 has forced local businesses to rethink their eCommerce strategy and may spur significant local growth in the near term. There are no local requirements for businesses selling online in the market, but foreign exchange limitations may impede growth.

# **Local eCommerce Business Service Provider Ecosystem**

<u>WiPay</u> and <u>Paywise</u> are two local payment gateways. There are no in-country events focused on eCommerce at this time.

#### **Selling Factors & Techniques**

#### **Overview**

Companies successful in promotion use comprehensive marketing campaigns, involving brand launches, advertising through traditional media and social media, and seasonal brand promotions linked to local festivities. Sales material should be in English.

## **Trade Promotion and Advertising**

The premier trade-show is the Trinidad and Tobago Manufacturers' Association's <u>Trade and Investment Convention</u>. There are other, sector specific events annually. Radio, print (mostly newspapers), television outlets, and outdoor signage are widely used for advertising. Widespread viewing of U.S.-origin entertainment via cable television raises demand for U.S. products. Given TT's size, word of mouth also serves as an important advertising medium. Social media, especially Facebook, has quickly become the network of choice for advertisers. YouTube, Instagram, and Twitter are also increasingly popular.

Although TT has no laws or regulations governing product advertising and other forms of trade promotion, the 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. The Tobacco Control Act prohibits tobacco advertising and sponsorship.

# Newspapers:

# 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)

# Trinidad Express (Caribbean Communications Network)

35 & 37 Independence Square, Port of Spain Tel: (868) 623-1711/8; Fax: (868) 627-1451

#### **Daily News Limited**

23A Chacon Street, Port of Spain

Tel: (868) 623-4929-31; Fax: (868) 625-8362

Email: newsday@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 or enquiries@tv6tnt.com

## **TTT**

11a Maraval Road, Port of Spain

Tel: (868) 622-4141 Email: info@ttt.co.tt

### Cable News Channel 3 (CNC3)

Level 4, Guardian Building 22-24 St. Vincent Street, Port of Spain

Tel: (868) 627-5996 Ext. 5920; Fax: 8(68) 627-1109

Email: rosant@cnc3.co.tt

#### Cable:

DirecTV Trinidad Limited 31 Mulchan Seuchan Road, Chaguanas

Tel: (868) 223-4688

Website: http://www.directvcaribbean.com/tt

Amplia Communications 81A El Socorro Extension Road, San Juan

Tel: (868) 609-2667

Website: www.amplia.co.tt

Columbus Communications (Flow)

Duke Street, Port of Spain Tel: (868) 223-3569

Tel. (000) 223-3307

Website: <a href="http://discoverflow.co/trinidad/">http://discoverflow.co/trinidad/</a>

For single company promotion services, please contact your nearest U.S. Export Assistance Center: <a href="https://www.export.gov/Single-Company-Promotion">https://www.export.gov/Single-Company-Promotion</a>

## **Pricing**

Businesses are generally free to price their products as they wish. Importer mark-ups range 20-40 percent, while retailers tend to mark-up products 20-50 percent and higher for specialty items. A 12.5 percent value added tax (VAT) is added to most products. Information on VAT can be found here:

Trinidad and Tobago Ministry of Finance

Trinidad and Tobago Inland Revenue Division, Ministry of Finance

# **Sales Service/Customer Support**

There are no regulations governing sales, service, or customer support, but many companies offer support to differentiate themselves in the market.

#### **Local Professional Services**

The Institute of Chartered Accountants of Trinidad and Tobago (ICATT)

**Board of Architecture** 

**Board of Engineering** 

Law Association of Trinidad and Tobago

Medical Board of Trinidad and Tobago

Dental Board of Trinidad and Tobago

Trinidad and Tobago Veterinary Board

Trinidad and Tobago Registered Nurses Association

# **Principal Business Associations**

The American Chamber of Commerce Trinidad and Tobago is the leading international business association. The Chamber of Industry and Commerce has a broad membership but is more focused on Trinidad and Tobago. The Energy Chamber brings together upstream, downstream, and government interests and drives the discussion on energy sector issues. The Manufacturers' Association focuses on the domestic manufacturing sector. Each organization represents its members at the highest levels of government and advocates on policy issues concerning them.

# American Chamber of Commerce Trinidad and Tobago

62 Maraval Road

Newtown, Port of Spain

Tel: 622-4466

Email: phyllisjohnson@amchamtt.com

# Energy Chamber of Trinidad and Tobago

Suite B2.03 Atlantic Plaza Atlantic Avenue. Point Lisas

Tel: 868 636-3749

Email: member-relations@energy.tt

#### Trinidad and Tobago Chamber of Industry and Commerce

Columbus Circle, Westmoorings

Tel: 868 637-6966

Email: chamber@chamber.org.tt; tobagochamber@chamber.org.tt

# Trinidad and Tobago Manufacturers Association

42 Tenth Street, Barataria

Tel: 868 675-8862

Email: research@ttma.com

# **Limitations on Selling U.S. Products and Services**

There are no limitations on selling U.S. products and services. On the contrary, TT is a welcoming market for U.S. products. The government, however, has been encouraging consumers to buy domestic products to alleviate shortages of foreign exchange.

#### **Trade Financing**

# **Methods of Payment**

Trinidad and Tobago has a well-developed financial system, which offers a full range of export finance instruments. The most common methods of payment are letters of credit, electronic funds transfer, bill discounting and credit cards (Visa and MasterCard). Standard credit terms are 30 to 90 days and depend on the market. Quotations are generally made on a C.I.F. basis. Prices given in U.S. dollars should be clearly stated to avoid confusion with the Trinidad and Tobago dollar.

**Credit Rating Agencies** 

Caribbean Information and Credit Rating Services Limited

3rd Floor, Furness Court 90 Independence Square Port of Spain

Tel: (868) 627-8879; Fax: (868) 625-8871

Email: info@caricris.com

**Collection Agencies** 

A.V. Knowles and Company Limited

50 Woodford Street, Newtown Port of Spain Tel: (868) 299-0510; Fax: (868) 622 – 8576

E-mail: info@avknowles.com

**Credit Chex Limited** 

#1 Gallus Street Woodbrook, Port of Spain Tel: (868) 624-2439

Email: info@creditchexltd.com

For more information about the methods of payment or other trade finance options, please read the Trade Finance Guide available at www.Export.gov/TradeFinanceGuide.

# **Banking Systems**

The financial services industry is one of the most developed in the Caribbean. There are eight commercial banks in TT. They are the single largest group of financial institutions in terms of assets. Two locally-owned banks have a commercial presence in various territories in the Caribbean, Republic Bank and First Citizens Bank.

There has been considerable growth in the use of ATMs, and there are now 492 ATMs in the country (an average of one per 5000 people). Banks also offer telephone and Internet banking services. Four banks share a linked network of ATMs and debit point-of-sale operations. Banks now offer a relatively sophisticated menu of services. There is some blurring of the distinction between banks and other financial institutions, and many banks offer a variety of innovative financial products, including retirement plans denominated in U.S. currency, individual annuity plans, and mutual funds including offshore equity funds. Banks also play a central role in the development of the money market.

The Central Bank of Trinidad and Tobago 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**

Foreign exchange is managed by the central bank. The TT dollar is unofficially pegged to the U.S. dollar and is overvalued, leading to a preference for U.S. dollars and consequently, a shortage of them. The central bank has been combatting foreign exchange shortages since 2015 through regular injections of U.S. currency from the country's sizeable but dwindling foreign reserves. Companies sometimes have to wait months (three to nine is common) to exchange their TT dollar profits to U.S. dollars. The repatriation of capital, dividends, interest, and other distributions and gains on investment may be otherwise freely transacted without limits.

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

Citigroup is the only U.S. bank in TT. A full list of local and foreign banks can be found at <a href="https://www.central-bank.org.tt/core-functions/regulated-commercial-banks">https://www.central-bank.org.tt/core-functions/regulated-commercial-banks</a>

## **Protecting Intellectual Property**

TT retuned to the United States Trade Representative's Special 301 Watch List in 2020 due to concerns about the ability to enforce intellectual property rights. TT is not on the 2019 Notorious Markets List. In any foreign market companies should consider several general principles for effective protection of their intellectual property. For background, link to our article on <a href="Property">Protecting Intellectual</a>
<a href="Property">Property</a> and <a href="Stopfakes.gov">Stopfakes.gov</a> for more resources.

TT is a member of the World Intellectual Property Organization (WIPO) and a signatory to the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS). For additional information about treaty obligations, see <a href="WIPO's Country Profiles">WIPO's Country Profiles</a>. The Intellectual Property Office of Trinidad and Tobago registers various forms of intellectual property including patents, trademarks, industrial designs, and copyright.

Intellectual Property Attaché for Trinidad and Tobago:

Cynthia Henderson, U.S. Embassy México City Telephone: +52 55 5080-2189 Cynthia.Henderson@trade.gov

ITA Office of Intellectual Property Rights:

Stevan Mitchell, Director Stevan.Mitchell@trade.gov

#### **Selling to the Public Sector**

Opportunities to sell to the government exist in healthcare, construction, and public utilities. The government tends to engage foreign suppliers in these areas more willingly, however, when bids come with financing proposals. Competitiveness factors like price, value, training, and post-sale service are important elements of any bid. Agencies publish tender announcements in the three daily newspapers and also on the government website under "Active Tender Notices Online." There are over 100 government ministries and state companies with the authority to purchase goods and services, but no standardized procedures. The government is in the process of establishing a new procurement regime, but final regulations remain pending in parliament.

Trinidad and Tobago is not a party to the WTO Government Procurement Agreement. U.S. firms have identified corruption as an obstacle to foreign direct investment, specifically in public procurement. TT's public procurement processes suffer from the widespread perception of corruption and opacity. 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.

U.S. companies bidding on tenders may also qualify for U.S. government Advocacy. The Advocacy Center, a unit of the Commerce Department's International Trade Administration, coordinates U.S. government efforts to assist U.S. exporters bidding on public sector contracts with foreign governments. Consult Advocacy for Foreign Government Contracts for additional information.

# **Financing of Projects**

The government finances major projects through various measures, including borrowing from multilateral development banks. The government also issues bonds to raise money for projects. TT borrows from the World Bank and the Inter-American Development Bank. These institutions lend billions of dollars in developing countries on projects aimed at accelerating economic growth and social development by reducing poverty and inequality, improving health and education, and advancing infrastructure development.

Multilateral Development Banks and Financing Government Sales. Price, payment terms, and financing can be a significant factor in winning a government contract. Many governments finance public works projects through borrowing from the Multilateral Development Banks (MDB). A helpful guide for working with the MDBs is the Guide to Doing Business with the Multilateral Development Banks. The U.S. Department of Commerce's (USDOC) International Trade Administration (ITA) has a Foreign Commercial Service Officer stationed at each of the five different Multilateral Development Banks (MDBs): the African Development Bank; the Asian Development Bank; the European Bank for Reconstruction and Development; the Inter-American Development Bank; and the World Bank.

Learn more by contacting the:

- Commercial Liaison Office to the <u>Inter-American Development Bank</u>
- Commercial Liaison Office to the World Bank

# **Business Travel**

#### **Business Customs**

Business discussions are usually conducted in a straightforward manner. English is the official language, and most businesspeople are skilled and technically knowledgeable. Most agents and distributors have visited the United States and often handle several U.S. product lines. Some cultural differences between the U.S. and TT exist. Variations in pace and style may be most noticeable and sustained personal contact with potential business partners is expected. Business cards are commonly exchanged at meetings, but gifts are not, although end of year tokens of appreciation are acceptable.

Businesspeople are friendly, valuing personal contact and courtesy. First names are freely used after the initial meeting. Dress is Western in style and tends to be more formal than in the United States. Standard office wear for men is suit or sport-coat and slacks. Women generally wear dresses, skirts, or pantsuits.

# **Travel Advisory**

Travelers should check The Department of State Consular <u>Information Sheet</u> for Trinidad and Tobago.

# Visa requirements

A valid passport is required for U.S. citizens to enter Trinidad and Tobago, but visas are not required for stays of 90 days or less for business or tourism. Work permits are required for compensated and non-compensated employment, including missionary work. Visas are required for travel for purposes other than business or tourism. For more information, see <a href="http://www.immigration.gov.tt/Services/Visas.aspx">http://www.immigration.gov.tt/Services/Visas.aspx</a>. Questions pertaining to visas should be directed to the Embassy of Trinidad and Tobago, 1708 Massachusetts Avenue NW, Washington, DC 20036, telephone (202) 467-6490 (<a href="https://foreign.gov.tt/missions-consuls/tt-missions-abroad/diplomatic-missions/embassy-washington-dc-us/">https://foreign.gov.tt/missions-consuls/tt-missions-abroad/diplomatic-missions/embassy-washington-dc-us/</a>), or the TT Consulates in Miami or New York.

U.S. companies that require travel of foreign businesspersons to the United States are advised that security evaluations are handled via an interagency process. Visa applicants should go to the following link(s): <a href="State Department Visa Website">State Department Visa Website</a>.

# **Currency**

The local currency is the Trinidad and Tobago dollar, which trades around 6.8 to \$1. U.S. dollars are also widely accepted and, in many cases, preferred, although most retailers would require exact change. No other currencies are commonly accepted. Travelers' checks and foreign cash may be exchanged at commercial banks. There are government-authorized money changers located at the airport. ATMs are widely available and international credit cards are accepted in hotels, restaurants, and many retail shops.

#### **Telecommunications/Electronics**

Telecommunications networks are reliable, and all major hotels are equipped with either free or guest-only internet access. There are also Wi-Fi hotspots nationwide. Internet users can access the U.S. and other countries by direct dial. The country code for Trinidad and Tobago +1 (as in the United States), and the area code is 868. Costs, though falling, are higher than in the United States. Mobile phone users can access Long Term Evolution (LTE) and 3G networks in Trinidad and Tobago. U.S. phones work in country, but roaming rates tend to be high. The two main mobile service providers, Digicel and Bmobile, offer local SIM cards at a nominal fee. The mobile phone standard is GSM, not CDMA. Since electric current is the same as in the U.S. (110 volts, 60 Hz), transformers are unnecessary.

## **Transportation**

Trinidad and Tobago has 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 United States. Coronavirus restrictions, however, have interrupted international service. There is daily inter-island ferry service between Port of Spain, Trinidad, and Scarborough, Tobago, as well as multiple flights. 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 with private taxis advised. Always confirm the rate with the driver begore beginning a trip. Local and international car rental services are available. Road traffic is extremely heavy during the day. Ample time should be allotted between appointments.

## Language

English is the official language.

#### Health

Medical care is generally not up to U.S. standards. While care at some private facilities is better than at most public health facilities, patients may be expected to prove their ability to pay before assistance is given, even if emergency care is needed. Doctors and dentists in most specialties, many with overseas training, are available. Air ambulance service is available for emergencies. Almost all prescription drugs can be bought locally. Tap water is potable. Dengue, chikungunya, yellow fever and Zika are present. There are no vaccines that are mandatory for visiting, but routine vaccines should be up to date before travel. The Department of State strongly urges U.S. citizens to consult with their medical insurance company prior to traveling abroad to confirm whether their policy applies overseas and whether it will cover emergency expenses such as a medical evacuation. Information on vaccinations and other health precautions may be obtained from the Centers for Disease Control and Prevention's automated information line for international travelers at 1-877-FYI-TRIP (1-877-394-8747).

#### Local time, business hours, and holidays

Local Time: GMT-4 (equivalent to Eastern Daylight Time in summer and one hour ahead of Eastern Standard Time in winter). TT does not observe daylight savings time.

Standard business hours are 8:00 AM to 4:15 PM for government and most other offices. The majority of retail outlets open until 6 PM, though there are a few which open later.

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 7:00 PM.

Visit this link for a <u>list of national holidays</u>

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

Temporary entry of personal and household effects is allowed duty- and VAT-free once the person is in possession of an approved work permit. The Comptroller of Customs and Excise grants the relevant permissions. Travelers often must post a deposit or bond covering the duty liability of items to be imported with customs prior to the entry of the items.

# Investment Climate Statement (ICS)

Note: The CCGs on trade.gov will link directly to the State Department's <u>Investment Climate</u> Statement website.

# Political Environment

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The CCGs on trade.gov will link to the State Department's **Countries & Areas** website.