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Message from the Managing Partner

We are pleased to provide insight on the proposed measures, presented in the 2016/2017 National Budget by the Honourable Minister of Finance, Mr. Colm Imbert.

Deloitte remains committed to being a source of trusted advice and a strategic partner with our clients in the public and private sectors.

As expected, due to sustained low global energy prices, the Trinidad economy continues to be negatively affected. Now more than ever, entities should be mindful of every dollar that is spent, at the same time not losing sight of the opportunities that will present themselves during the ensuing year.

Businesses will also need to continue addressing their risk management procedures and protocols, at the same time leveraging any synergies that may be derived from business ventures and combinations.

Best wishes for continued success.

Rikhi Rampersad
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Revenue & Expenditure Highlights
Revenue and Expenditure Highlights

1. Total Revenue budgeted at $47.4B, up $2.5B from fiscal 2016 revised estimates
2. Non-oil Revenue contributing $44.8B towards total revenue
3. One-off revenues of $9.69B to be raised
4. Total Expenditure budgeted at $53.4B, up $1.2B from fiscal 2016 revised estimates
5. 7% Tax to be implemented on Online Shopping purchases
6. Property Tax to be collected from fiscal 2017
7. Further increase in Diesel Fuel prices

The Honourable Minister of Finance Mr. Colm Imbert, indicated the budget was prepared using an estimated oil price of US$48 per barrel & a gas price of US$2.25 per mmbtu
Timeline
Estimated Implementation of Measures proposed

- **Immediately**
  - Increased Diesel price

- **Oct 20**
  - Online Sales Tax
  - Duties on Alcohol & Tobacco

- **Dec**
  - Rebate on electric bills for households with costs of $300 and under

- **Jan 2017**
  - **Higher Income Earners**: 30%-tax-bracket for individuals earning over $1M a year and businesses with profit over $1M per year
  - **GATE**: Means testing and contribution scheme for new applicants from 2017/2018 academic year

- **2017**
  - Revenue Authority
  - Statistical Institute
  - Relocation of Gov’t offices to Gov’t Plaza
  - Gaming legislation
  - Gov’t Savings Bonds & Housing Incentives

- **2017 con’t**
  - Entrepreneurial grants - $1M
  - Agro - processing tax incentive
  - Public Private Partnership incentive

- **2017 Sale of Gov’t Assets**

- **2017 Transfer Pricing legislation consultation (ongoing)**

- **Jan 2017 Sale of Gov’t Assets**

- **Apr 2017**
  - VAT exemption for the Maritime Industry
Fiscal Measures
Fiscal Measures

Key points

1. **VAT exemption within Maritime Industry**
   - Foreign yacht repair services

2. **Revenue Authority**
   - Implementation

3. **Transfer Pricing**
   - Consultancy on policy & legislation to govern transfer pricing reform

4. **Property Tax**
   - Re-introduction

5. **Gaming**
   - Industry to be regulated

6. **Fuel Subsidy**
   - Increase in Diesel prices

7. **Alcohol and Tobacco**
   - Increase in excise and custom duties

8. **Income & Corporation Tax**
   - New High Income earner bracket

9. **Tax on Online Purchases**
   - 7% Levy

10. **Sale of Assets**
    - Government owned entities
Fiscal Measure 1
Vat Exemption for Maritime Industry

Government is targeting the maritime industry for growth.

After consultation and research, it is proposed that foreign yacht repair services are VAT exempt for yacht owners.

This measure is expected to take effect in the first quarter of 2017.

**Potential Impact**

Cost savings can be passed on to yacht owners thus making Trinidad & Tobago a preferred location to conduct repair services.

Creation of employment and generation of foreign exchange if the industry grows.

Positive impact on tourism as yacht owners could be in T&T for an extended period of time.
Fiscal Measure 2
Revenue Authority

It is proposed that Government will complete the legislative requirements and establish the new tax administration body, the Trinidad and Tobago Revenue Authority (TTRA), during fiscal year 2017.

It is contemplated that the operations of the Board of Inland Revenue and Customs and Excise Division would be merged under the TTRA.

The Government expects improvement in tax-revenue collection and compliance and has cited an estimated increase in Government revenue in the amount of $100M in the first year of implementation and rising exponentially thereafter.

It is noted that the implementation of the TTRA requires a special majority vote and Opposition support would be key for this initiative to get off the ground.

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxpayers generally</td>
<td>May give rise to improved delivery of a wide range of taxpayer services by the TTRA.</td>
</tr>
<tr>
<td>Companies, business and investors</td>
<td>May give rise to greater “ease of doing business” in relation to tax compliance, and better oversight in having matters resolved.</td>
</tr>
</tbody>
</table>
Fiscal Measure 3
Transfer Pricing

The Government has engaged the Inter-American Centre of Tax Administrations to work on policy and legislation to govern transfer pricing.

Pending comprehensive legislation, the Government has engaged a transfer pricing consultancy to help in formulating a commercial structure of arms’ length pricing that will advise the Government’s position in upcoming negotiations with Atlantic LNG.

### Key Impact Group

<table>
<thead>
<tr>
<th>Potential impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Sales of liquefied natural gas (LNG) under new contractual arrangements, agreed with the Government, may be subject to more strict guidelines in terms of pricing.</td>
</tr>
<tr>
<td>• Broader transfer pricing legislation (which is likely to increase compliance requirements upon implementation) are forthcoming, but timing of implementation is uncertain.</td>
</tr>
</tbody>
</table>

Atlantic LNG
Multinationals and other companies engaged in cross-boarder transactions
Fiscal Measure 4
Property Tax, reintroduction


Property Tax invoices (i.e. tax-assessments) will be issued in 2017, subsequent to the completion of the valuation roll prepared by the Commissioner of Valuations and the assessment roll prepared by the Inland Revenue Division.

Under the Valuation of Land Act, every owner is required to submit a return which will be used by the Valuation Division to calculate the annual rental value, failing which the Division will prepare its own valuation.

**Computation of Property Tax (based on current version of legislation)**

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax liability</td>
<td>Computed by multiplying ATV by Property Tax rate.</td>
</tr>
<tr>
<td>Property Tax rate</td>
<td>Rates are: 3% for Residential; 5% for Commercial; 6% for Industrial Plant and machinery housed in a building; 3% for Industrial Plant and machinery not housed in a building; 1% for Agricultural.</td>
</tr>
<tr>
<td>Annual Taxable Value (ATV)</td>
<td>Deemed to be equal to the ARV less deduction in respect of voids and loss of rent equivalent to 10% of the ARV (i.e. ATV is equal to 90% of ARV)</td>
</tr>
<tr>
<td>Annual Rental Value (ARV)</td>
<td>Defined as the annual rent which particular land (including buildings, plant, machinery and structures affixed to land) is likely to attract having regard to the purpose for which the land is actually used, occupied or tenanted, or where it is not actually used, occupied or tenanted, having regard to the purpose for which it is reasonably suitable.</td>
</tr>
</tbody>
</table>

The ARV will be determined by the Commissioner of Valuations under the Valuation of Land Act based on a return to be submitted by the owner of the property.
Fiscal Measure 4 (continued)
Property Tax, reintroduction

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current owners of property</td>
<td>- Increased tax burden.</td>
</tr>
<tr>
<td></td>
<td>- Incentivized to sell underutilized/unoccupied properties.</td>
</tr>
<tr>
<td>Persons seeking to own homes/property</td>
<td>- Increased availability of property on market.</td>
</tr>
<tr>
<td></td>
<td>- Increased home ownership.</td>
</tr>
<tr>
<td>Construction sector</td>
<td>- Increased turnover in property ownership may increase construction activity.</td>
</tr>
<tr>
<td>Stability of financial sector</td>
<td>- Increased liquidity in the property market may lead to more reliable valuations of properties for the purpose of collateralization of property (e.g. in the issuing of mortgages).</td>
</tr>
</tbody>
</table>
Fiscal Measure 5
Gaming

The Gaming and Betting Control Bill (previously tabled) is to be laid before Parliament and is expected to:

- Bring all forms of betting and gaming activities under a comprehensive, robust and stringent regulatory framework.
- Meet global standards required by the Financial Action Task Force (FATF) and the Caribbean Financial Action Task Force (CFATF).
- Enable the gaming sector to: buoy public revenues; generate quality, sustainable jobs; and continue to be a major employer of people.

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gambling establishments</td>
<td>- Potential increased cost of operations and compliance</td>
</tr>
<tr>
<td></td>
<td>- Greater Government oversight</td>
</tr>
<tr>
<td></td>
<td>- Greater alignment to international standards</td>
</tr>
<tr>
<td>Job Seekers</td>
<td>- Sustainable, formal Jobs</td>
</tr>
<tr>
<td></td>
<td>- Legitimized form of entertainment</td>
</tr>
</tbody>
</table>
Fiscal Measure 6
Fuel Subsidy

The price of diesel will now be $2.30 per litre from a price of $1.98 per litre in April 2016 and $1.50 per litre in September 2015. This increase in the price of diesel is effective immediately.

This makes the price of diesel 75% of its true market rate based on current oil prices.

Premium and super gasoline remain unsubsidized at current oil prices.
Fiscal Measure 6 (continued)
Fuel Subsidy

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Drivers of vehicles using diesel</td>
<td>Increase in diesel cost by approximately 53% from September 2015 to September 2016.</td>
</tr>
<tr>
<td>Driving commuters traveling extended distances</td>
<td>A long distance commuter travelling between Arima and Port of Spain (33km one way) who previously paid approximately $300 per month in September 2015 may now pay $460 per month.</td>
</tr>
<tr>
<td>Commuters using public transport</td>
<td>Taxi and maxi taxi fares may increase on several routes (there has been no increase in maxi taxi fares since the price of diesel changed twice within the past fiscal year). This impact may be offset by current Government initiatives to encourage the adoption of maxi-taxis fueled by compressed natural gas.</td>
</tr>
<tr>
<td>Consumers</td>
<td>Increase in transport costs may result in increased prices for goods and services.</td>
</tr>
</tbody>
</table>

Drivers of vehicles using diesel

Driving commuters traveling extended distances

Commuters using public transport

Consumers
Fiscal Measure 7
Increased customs and excise duties on alcohol and tobacco

1. Higher excise duty on alcohol and tobacco
   The Government has proposed an increase in excise duty on locally-manufactured tobacco products by 15% and on alcohol and alcoholic products by 20% effective from October 20, 2016.

2. Duties increase on tobacco and alcohol imports
   Customs duty on imported tobacco and alcoholic products from the Caricom Common Market Origin will also be increased by 15 percent and 20 percent respectively.

3. Increased duties on international imports
   Customs duty payable on alcoholic beverages and tobacco products imported into Trinidad and Tobago from extra-regional sources will be also be adjusted to receive equal treatment to that of the Caricom Common Market.
Fiscal Measure 7 (continued)
Increased taxes on Alcohol - Commentary

Excise and custom duties increase of 20% on alcohol and alcoholic products

Social implications of higher excise and customs duties on alcohol

<table>
<thead>
<tr>
<th>Consequence</th>
<th>Implications and effects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower consumer demand</td>
<td>• Price of alcohol can have a direct effect on demand – increased duties can lead to lower demand in overall alcohol consumption. Higher costs can also mean reduced appeal of alcohol to minors and young adults.</td>
</tr>
<tr>
<td>Fewer incidents of road carnage, drunk driving and alcohol related mortality</td>
<td>• Higher costs are shown to reduce the chances of drunk driving, fatal and nonfatal motor vehicle crashes, and alcohol related deaths such as alcohol poisoning among all age groups.</td>
</tr>
<tr>
<td>Lower health risks</td>
<td>• Less pressure on the national healthcare system to treat and prevent alcohol related diseases.</td>
</tr>
<tr>
<td></td>
<td>• Lowers the frequency of injuries and deaths related to alcohol use and abuse.</td>
</tr>
<tr>
<td>Lower rates of crime, violence and alcohol abuse</td>
<td>• Higher costs can also reduce alcohol-related violence and other crime such as assault, robberies, domestic violence and child abuse.</td>
</tr>
</tbody>
</table>
Fiscal Measure 7 (continued)
Increased taxes on tobacco products - Commentary

Excise and custom duties increase of 15% on tobacco products

Social implications of higher customs and excise duties on locally manufactured tobacco

<table>
<thead>
<tr>
<th>Consequence</th>
<th>Implications and effects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower demand and consumption</td>
<td>• Price of tobacco can have a direct effect on demand – increased duties can lead to lower demand in overall usage. Higher costs can also mean reduced access to tobacco for price sensitive segments of the population.</td>
</tr>
<tr>
<td>Lower health and disease risks</td>
<td>• Less pressure on the national healthcare system to treat and prevent diseases related to tobacco.</td>
</tr>
<tr>
<td>Higher demand for cigarette smuggling and black markets</td>
<td>• Higher costs can lead to a greater propensity for cigarette smuggling and for the black market to form. Higher costs results in higher demand for cigarettes at a lower cost available on the black market.</td>
</tr>
</tbody>
</table>
Fiscal Measure 8
Income Tax and Corporation Tax rates

The Government proposes to introduce a new tax bracket of 30 percent on high income individuals whose chargeable income exceeds $1 million per annum and on companies with chargeable profits also in excess of $1 million per annum.

This measure is expected to take effect from income year 2017.

Note, current marginal tax rate is 25% for individuals and companies (excluding companies in: petrochemical sector; natural gas processing and distribution; and upstream hydrocarbon producers, where rates range from 35% to 55%).

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals with annual chargeable</td>
<td>• Reduced disposable income.</td>
</tr>
<tr>
<td>income exceeding $1M per annum</td>
<td></td>
</tr>
<tr>
<td>Companies with annual chargeable</td>
<td>• Reduced retained earnings available for re-investment and payment of dividends.</td>
</tr>
<tr>
<td>profits exceeding $1m per annum</td>
<td>• Potential reduced private sector investment and growth.</td>
</tr>
</tbody>
</table>
Fiscal Measure 9
7% Tax on On-Line Purchases

An additional 7% tax will be charged on purchases that arrive in Trinidad and Tobago through courier companies or brought in directly by individuals via air freight.

The tax will be due and payable at the bonded warehouses before clearance of goods or directly to customs in the same way that VAT and customs duty are currently collected.

This measure is expected to take effect from October 20, 2016.

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online shoppers</td>
<td>Higher purchasing costs.</td>
</tr>
<tr>
<td>Local businesses</td>
<td>Potential to ease foreign currency pressures and increase customer base by making on-line purchasing less competitive.</td>
</tr>
<tr>
<td>Courier Companies</td>
<td>Added compliance costs and scrutiny from Taxing authorities.</td>
</tr>
</tbody>
</table>
Fiscal Measure 10
Sale of Government Assets

1. Sale of National Gas Company of Trinidad and Tobago Limited’s residual 51 percent shareholding in Trinidad and Tobago NGL Limited (TTNGL)
   - There will be special arrangements for existing shareholders to access the IPO
   - This is expected to generate $1.5 billion

2. Sale of an additional 20 percent of its shareholding in First Citizens Holdings Limited
   - Government will put in place special arrangements for existing shareholders to access the IPO
   - This is expected to generate $1.5 billion

3. Sale (through competitive processes) of 50 percent of the industrial estates now under the remit of Evolving Technologies and Enterprise Development Company Limited (eTeCK)
   - This is expected to generate $500 million

4. Sale of 20 percent of Trinidad Generation Unlimited (TGU) to institutional investors, such as the National Insurance Board (NIB) and the Trinidad and Tobago Unit Trust Corporation
   - This is expected to generate $600 million

5. Intention to pursue partial divestment of Lake Asphalt to an International Strategic Partner with aims to:
   - Market natural asphalt and diversify Lake Asphalt’s product line
   - Increase production volumes
   - Monetise the product
   - Increase employment targeting the La Brea area, which is in urgent need of development

Key Impact Group

<table>
<thead>
<tr>
<th>Group</th>
<th>Potential Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Investors</td>
<td>Transfer of revenue from Government to public through dividend payments</td>
</tr>
<tr>
<td>Institutional Investors</td>
<td>Greater, more diversified options for saving and investment for small investors</td>
</tr>
<tr>
<td></td>
<td>Existing shareholders can buy additional shares directly from the company in proportion to their existing holdings</td>
</tr>
<tr>
<td>National Economy</td>
<td>Reduction of excess cash-liquidity in the financial system</td>
</tr>
<tr>
<td></td>
<td>Short-term alleviation of fiscal deficit</td>
</tr>
<tr>
<td></td>
<td>Reduction in dividends to Government in long term</td>
</tr>
</tbody>
</table>
Other Measures
Other Measures – Budget 2016/2017

Snapshot overview

- **Government Savings Bond**: Issuance of Savings Bonds, with maturity periods of 3, 5, 7 years.
- **Electricity Bill Relief**: 25% rebate on households with electricity bills of $300 or lower.
- **Agro Processing Relief**: Tax Relief Incentive
- **Housing Incentives**: Income tax relief for the construction of multi-family dwelling units & revisions to the criteria for accessing 2% & 5% interest rate mortgages.
- **GATE & Entrepreneurial Talent Grant**: Contribution scheme & means testing from 2017. A national talent search methodology, in a national competition format.
- **Public-Private Partnership Tax Relief**: 50 percent tax relief for PPP Projects.
Measure 1
Government Assistance for Tuition Expenses Programme (GATE)

Household-income bracket contribution scheme
Effective 2017/2018

$10,000 and less
100% tuition covered

From $10,001 to $30,000
75% tuition covered

Greater than $30,000
50% tuition covered

The Government has proposed a cost sharing approach for GATE whereby students will be eligible for funding according to their household income upon financial means testing.

Only programmes accredited by the Accreditation Council of Trinidad and Tobago will be eligible for Government funding under GATE.

Key Impact Group | Potential Impact
--- | ---
General citizenry | - Reduced expenditure from $650 million (2016) to $600 million (2017), and further reduction to $500 million in 2018.
- Continued support for development of skilled labour force in sectors related to T&T’s developmental needs.
- Cost-sharing approach may incentivize students to pursue qualifications which maximize potential for personal earnings (in order to repay student loans), thereby, improving overall productivity and resource allocation for the economy.

Students | - Sustained demand for post graduate programmes aligned to the nation’s development plan.
- No funding for certain segments of the student population: students over 50 years, and St. George’s University students.
- Limited funding for UWI Cavehill and Mona students: Programmes at external UWI campuses will receive UWI St Augustine funding equivalent.

Financial Institutions | - Student Loan ceiling increased from $25,000 to $35,000.
Measure 2
Housing Incentives

Government is preparing regulations for the access of income tax relief for investors constructing multi-family dwelling units, bringing this incentive in line with tax relief on investments for newly constructed dwelling houses and houses in residential sites being part of land development projects.

It is also the intention to increase the qualifying income from:

- **$10,000 to $14,000** for 2% mortgages in respect of property valued from **$850,000 to $1M**.
- **$14,001 to $30,000** for 5% mortgages in respect of property valued from **$1M to $1.5M**.

**Impact**

It is Government’s intention for this policy to make housing finance more accessible to the citizenry and to provide the required stock of homes to meet the country’s requirements.
Government proposes to issue general savings bonds with varying interest rates of 3, 3.5 and 3.75% over 3, 5 and 7 year periods.

These bonds will be issued in denominations of $1,000 with bond holders initially entitled to purchase up to $100,000.

Depending on the public response, the limit that any one person can purchase may be considered for increase. Government also plans to introduce similar types of Housing and Education Bonds over the course of fiscal 2017.

Impact

It is Government’s intention for this policy to encourage savings amongst the citizenry given the current low interest environment.
Measure 4
Electricity Bills Relief

Government proposes to assist the less fortunate in society by arranging with T&TEC for a 25% rebate on households with electricity bills of $300 or lower (per billing cycle).

This measure will take effect from December 1, 2016 and is expected to benefit 120,000 households.

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low to middle income households</td>
<td>- Reduction in electricity costs of up to $450 per annum.</td>
</tr>
<tr>
<td>General citizenry</td>
<td>- Electricity conservation and less utilization of gas reserves.</td>
</tr>
</tbody>
</table>
Measure 5
Agro-Processing Tax Relief

It is proposed that all approved agro-processing operations will be tax free from second quarter of fiscal 2017.

A certification process will be implemented at the Ministry of Agriculture, Lands and Fisheries to ensure qualified applicants benefit.

The qualifying criteria will be that at least 75% of the processing of agricultural products must be done in Trinidad & Tobago, with 75% of the ingredients produced or harvested locally.

Potential Impact

Stimulate the local agro-processing industry by making their operations tax free.

Encourages more local content which will lead to food security, reduction of the balance of trade deficit through increase in export of locally manufactured goods as well as the reduction of foreign inputs.

Income generated from export will reduce the existing shortages in foreign currency.

Creation of employment.
Measure 6
Public-Private Partnership tax relief

Over the next four years, utilizing a PPP approach, the Government will provide 50 percent tax relief and other appropriate fiscal incentives to businesses which can mobilize private sector funding to provide public infrastructure and/or public facilities, amenities and services, now provided solely by the Government.

Projects that increase productivity and create meaningful employment will also be considered for inclusion. The Government would provide a proper Clearing House to evaluate such proposals.

This measure will be implemented in the first half of 2017.

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intutional investors and investors seeking long-term investments</td>
<td>• Potential incentive to invest in public infrastructure with long term cash flows (e.g. toll roads, airports and public buildings).</td>
</tr>
<tr>
<td>Government</td>
<td>• Reduced need for state-borrowing in order to fund infrastructure projects.</td>
</tr>
<tr>
<td></td>
<td>• Improved implementation of projects.</td>
</tr>
<tr>
<td>Citizens (users of infrastructure)</td>
<td>• Increased availability of public infrastructure (e.g., hypothetically, a toll road from Chaguanas to Port of Spain as an alternative to the present highway system).</td>
</tr>
</tbody>
</table>
Measure 7
Entrepreneurial Talent Grant

Utilising a national talent search methodology, in a national competition format, citizens will be invited and encouraged to present innovative business ideas for evaluation by a panel of accomplished businessmen and entrepreneurs.

Top five projects, per annum, to receive $1 million grant to facilitate the development and implementation of their business concepts.

<table>
<thead>
<tr>
<th>Key Impact Group</th>
<th>Potential Impact</th>
</tr>
</thead>
</table>
| Entrepreneurs/ Businesses | - Potential to access $1 million grant as seed capital.  
- Support from leading businessmen and entrepreneurs in review of business plans. |
| National Economy       | - Economic stimulation through increased revenue in medium to long term through taxation.  
- Greater diversification of business sectors (provided selected businesses are not oil & gas based). |
| Job Seekers            | - More job opportunities.                                                                                                                                                             |
In the face of a myriad of economic challenges, most of which is outside the control of Trinidad & Tobago, businesses and consumers will need to wisely select projects and make prudent expenditure choices.

While focusing on stability and survival, the country will need stimulus for projected growth and diversification to occur, whether it be through Foreign Direct Investment or locally funded investment, re-investment and entrepreneurship activities.
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Executive Management
Partners and Director Profile

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Rikhi is the Managing Partner of Deloitte & Touche, Trinidad and Tobago, which is a member of Deloitte Caribbean and Bermuda Countries (“CBC”).

He leads the firm’s Financial Advisory, Risk and Consulting Practices. Rikhi is a Chartered Accountant and has specialized in Forensic Accounting. He has performed numerous Due Diligence and Valuation & forensic engagements and has worked in both Trinidad & Tobago and Cayman Islands.

Arun Seenath
Partner, Tax – Deloitte in Trinidad
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Arun is currently the Taxation Services Partner at the firm. He has experience in the fields of Audit & Assurance, Business Process Outsourcing, Taxation and Information Technology, and has been with the firm for over 16 years.

Arun is also a Fellow of the Association of Chartered Certified Accountants of England, and a Practicing Member of The Institute of Chartered Accountants of Trinidad & Tobago.

Derek Mohammed
Partner, Audit – Deloitte in Trinidad
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Derek has over 23 years of audit experience, in the energy, manufacturing and petrochemical sectors. Derek holds a number of leadership roles at Deloitte in Trinidad, inclusive of Lead Audit Partner and Risk Liaison.

Derek is a current member and past President of the Institute of Chartered Accountants of Trinidad & Tobago, (ICATT), and formerly served on Deloitte Global Advisory Council for the 2013 term. He is also a member of The Chartered Institute of Management Accountants (“CIMA”)-UK and the Chartered Global Management Accountant (CGMA).

Robby Bhola
Director, Audit – Deloitte in Trinidad
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Robby has worked in a range of sectors inclusive of financial services, energy, manufacturing and consumer business. Robby has been with the firm for almost 9 years, 3 at the Deloitte Bermuda office and 7 years at the Trinidad office.

Robby is currently serving on the Membership Committee of the Institute of Chartered Accountants of Trinidad & Tobago, (“ICATT”) and is also the Treasurer of the Board of Engineering of Trinidad and Tobago.

Robby also serves as a Professional Standards Reviewer for the Deloitte Caribbean and Bermuda Cluster and also as an International Practice Reviewer for Deloitte.
Executive Management
Senior Manager Profiles

Shivanan Deopersad,
Senior Manager, Tax
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Shivanan’s areas of expertise lie in corporate taxation, individual/expatriate taxation, as well as, the taxation of petroleum companies; both in an advisory and compliance capacity.

He is a Fellow of the Association of Chartered Certified Accountants and a member of the Institute of Chartered Accountants of Trinidad & Tobago.

Marshall Ogle
Senior Manager, Consulting
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Marshall is a business process specialist with over 20 years of experience. He leads the firm’s Strategy & Operations service line.

He has led a number of engagements in the public and private sectors focused on organizational audits, business process reengineering, change management, organizational structure reviews and design, Strategic Planning, IT selection and implementation, development of procedures manuals and institutional strengthening.

Carl Sooko
Manager, Consulting
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Carl is leads the Business Processing Services Department, training new recruits and maintenance of client’s internal controls and accounting records. With over 10 years’ experience he is qualified Chartered Accountant in Trinidad and Tobago (CA).

A member of the Association of Certified Chartered Accountants (ACCA), he is also a member of the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) and sat on its Investigation Committee for the last four years. He is currently a 2nd year law student with University of London LLB.

Kavita Singh
Senior Manager, Audit
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Kavita has 9 years’ experience in external audit and has worked on a number of the firm’s multinational clients gaining significant Public Sector, Financial Services and Manufacturing industries accounting experience.

She is a member of the Institute of Chartered Accountants of Trinidad & Tobago (‘ICATT’) and is also a Member with the Association of Chartered Certified Accountants (‘ACCA’).

Kavita also serves on ICATT’ Auditing and Accounting Standards Committee. She also serves as a Professional Standards Reviewer for Deloitte Caribbean and Bermuda.
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