

SCHEDULE IV

REPUBLIC OF TRINIDAD AND TOBAGO

**ACCEPTANCE OF GOVERNMENT PAYMENT- PRIOR ASSIGNMENT
(CLICO- Mutual Funds)**

THIS AGREEMENT is made this day of, 2011 among
(date) *(month)*

THE GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO, acting through an officer of the Ministry of Finance duly authorised by the Cabinet to act on its behalf, whose office is situate at Level 8, Eric Williams Finance Building, Independence Square, in the city of Port of Spain in the Republic of Trinidad and Tobago (**hereinafter called the "Government"**) of the One Part,

.....
(Name of Credit Union/Trustees of Trade Union)

of (**hereinafter called the**
(Insert address)

"Eligible Institutional Investor") of the Second Part and (name of **Prior Assignee**)

of,
(Insert address)

in the Republic of Trinidad and Tobago (**hereafter called the "Prior Assignee"**) of the Third Part.

The **Government**, the **Eligible Institutional Investor** and the **Prior Assignee** may be individually referred to as "**Party**" or together as "**Parties**", and the **Eligible Institutional Investor** and the **Prior Assignee** may be known collectively as "**Eligible Payees**".

WHEREAS:-

- A. The **Eligible Institutional Investor** invested in the **CSI 6** issued by **CIB** and is the holder of a **Certificate** described in the **Schedule** hereto and has, prior to the execution of this Agreement, in whole/in part (~~delete~~

- where not applicable**) assigned to the **Prior Assignee** its benefits, rights, title, estates and interests under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable;
- B. The **Eligible Payees** are currently entitled or will be entitled to receive payment of the **Investment Fund Balance** therein stated from **CIB** and/or from **CLICO**, either as Manager and/or as guarantor of a minimum interest rate
- C. The **Government** has determined that the **Eligible Institutional Investor** and the **Prior Assignee** are eligible for the payment offered by the **Government** of the full amount of their capital investment (**Principal Balance**) as at September 8, 2010 over a period of two years in two tranches representing fifty per cent (50%) of the said **Investment Fund Balance** in each year;
- D. The **Government** has agreed to pay the full amount of the **Investment Fund Balance** over a period of two years to the **Eligible Payees** by way of purchase price upon the **Eligible Payees'** assignment to the **Government** of all of their respective, benefits, rights, title, estates and interests under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable, as herein provided.

NOW THEREFORE in consideration of the mutual agreements hereinafter contained, it is hereby agreed as follows:

1. The **Eligible Payees** agree to accept the **Government's** offer of payment upon the terms of that offer, and in addition thereto, has agreed to execute this Agreement together with other relevant forms and documents so as-

- (a) to assign to the **Government** its benefits, rights, title, estates and interests under and in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, where applicable, and to declare a trust in favour of the **Government**;
- (b) to withdraw all subsisting actions, claims, matters and disputes against or involving the **CLICO** filed in any court of law arising under or in respect of the **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**;
- (c) not to institute any action against **CLICO**, the **Government** or the **Central Bank of Trinidad and Tobago** arising under or in respect of the said **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**, unless the **Government** otherwise requires;
- (d) to waive all or any judgments, decrees, orders or other decisions made or registered against **CLICO** or the **Central Bank of Trinidad and Tobago** arising under or in respect of the said **CSI 6**, the **CSI 6 Mutual Fund Assets** and the **CLICO Guarantee**.

2. The **Eligible Payees** further consent and authorise the release by **CLICO** to the **Government** of such information pertaining to its investment held in the **CSI 6** and/or the **CLICO Guarantee** as may be required by the **Government** in order to ascertain its eligibility for payment by the **Government** as well as the **Investment Fund Balance**.

IN WITNESS WHEREOF the **Parties** have hereunto set their hands and seals the day and year hereinabove mentioned.

SCHEDULE

Contract No:
Issue Date of Contract:
Name of Plan:
Name of Owner on Contract:
Name of Assignee (if any):
Principal Balance:
Tranche 1:
Tranche 2:

SIGNED AND DELIVERED by)
an officer of the Ministry of Finance duly authorised by the)
Cabinet to sign for and on behalf of the Government of the)
Republic of Trinidad and Tobago, as and for her/his act and)
deed in the presence of:)

The duly authorised officers of)
(Insert Name of Eligible Institutional Investor))
.....)
(Insert Name in block letters))

and)
(Insert Name in block letters))

have affixed their signatures hereto as determined by a)
resolution of the Board of the Eligible Institutional investor in)
the presence of:)

SIGNED AND DELIVERED by)
.....)
(State Name of Prior Assignee))

as and for his act and deed in the presence of:)

[**THE COMMON SEAL OF the Prior Assignee** has been)
hereunto affixed by)
(Insert Name in block letters))
a director and)
(Insert Name in block letters))
the Secretary of the Company by order and authority of)
the Board of Directors of the Company and)
in accordance with the Bye Laws of the Company)
in the presence of:)]