

# Former Central Bank governor to sue for wrongful dismissal



Former Central Bank governor Dr Alvin Hilaire

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Former Central Bank governor Dr Alvin Hilaire has signalled his intention to sue the State for wrongful dismissal.

In a WhatsApp message to Guardian Media queries on his future yesterday, he wrote, “Today (yesterday), my attorneys at law issued a pre-action protocol letter to the Cabinet (via the Attorney

General and the Cabinet Secretary) concerning my wrongful termination as Governor. I am hopeful that the matter will be expeditiously settled.”

Hilaire’s appointment was revoked by President Christine Kangaloo on June 24.

Government has declined to give reasons for his termination. However, Prime Minister Kamla Persad-Bissessar had publicly stated about three weeks before he was fired, that Hilaire was refusing to divulge information about the top users of foreign exchange in the country.

Larry Howai, a former minister of finance, was appointed as the new Governor of the Central Bank effective June 24.

Hilaire was initially appointed governor for a five-year term on December 23, 2015, following the revocation of the appointment of his predecessor, Jwala Rambarran.

Hilaire’s first term ended on December 22, 2020, and he was reappointed for a three-year term effective December 23, 2020.

That reappointment came after an amendment was made to the Central Bank Act that allowed for a governor’s term to be between three and five years.

Hilaire’s dismissal draws parallels to the 2015 termination of Rambarran, who was also sacked after he raised concerns about the foreign exchange market.

Rambarran was awarded \$7.5 million in a wrongful dismissal case against the State.