

Quick Facts

- The merger of the TTMF and HMB was proposed by then Minister of Finance Winston Dookeran (ORTT) during the delivery of the 2012 National Budget. At that time the merger would have had a combined asset base of \$4.82B.
- On August 6, 2021, a decision was taken by the Board of Directors of TTMF, HMB, NIBTT and the Minister of Finance Corporation Sole, to effect a merger of the operations of TTMF with those of the HMB.
- The TTMF was jointly owned by the Government of Trinidad & Tobago and the National Insurance Board (NIB).
- NIB owned 51 per cent of TTMF and 100 per cent of HMB
- The TTMF was incorporated in 1965 as a company to provide mortgage finance for the purchase of dwelling houses (including land), as guaranteed under the Housing Act 1962.
- TTMF's first assignment was the granting of mortgages to persons benefiting from a housing project at the Diamond Vale Estate, Diego Martin.
- Over the years, TTMF increased its share in the mortgage market through agreements with the Trinidad and Tobago Housing Development Corporation and Caroni Lands. Under these agreements, mortgage financing was extended to purchasers of homes constructed by these companies.
- The HMB was established in 1985 as a specialised financial institution trading in mortgages at the secondary level and offering investment products.
- HMB promoted the growth of capital markets through a range of mortgage-backed investment products for individual and institutional investors.
- HMB won the prestigious Real Estate Finance Deal of the Year from the Bonds, Loans & ESG Capital Markets Latin America & Caribbean in 2023.
- Patrick Ferriera, chairman of NIB, was named chairman of HMB on June 20, 2023, and of the TTMF on June 27, 2023.
- Mr. Ferreira holds Chartered Companion status with the United Kingdom's Chartered Management Institute (one of the highest accolades that can be bestowed on a leader in the UK), is an Associate of Chartered Institute of Arbitrators and an Associate of the American Bar Association, and is a full serving member of the London Court of International Arbitration.