



## Forensics expert: Probe into Clico not way to go

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Programme director of the Caribbean Forensics and Financial Fraud Institute (CFI) Glen Parmassar believes a commission of enquiry into cash-strapped Clico and the Hindu Credit Union (HCU) is not the way to go. He said so while speaking at the launch to introduce the institute's 2010/11 academic year programme in certified forensic accounting and fraud detection at Naparima Girls' College, San Fernando.

"At this stage a commission of enquiry is not the best option," he told participants.

Parmassar, one T&T's and the Caribbean's leading forensic expert who specialises in scientific detection and white collar crime for more than 20 years, said inquiries were lengthy, cost too much and, based on past experiences, achieved very little.

He added: "Like myself, I think the majority of citizens are becoming tired of the charade of spending taxpayers money on expensive foreign legal practitioners and professionals with the country having very little to show for it."

Parmassar explained that a commission of enquiry could not actually charge anyone for criminal misconduct in any of those matters. The commission, he said, would have to decide what, if any, areas may be investigated and these findings still had to go to the law enforcement bodies and the DPP to investigate, gather the evidence and prosecute.

He added: "Based on what has transpired so far, there is sufficient reason out there to know that these matters should be investigated—not to decide if to investigate.

"At this stage what is needed is actual law enforcement investigation to gather any evidence of criminal misconduct, if it exists, and for the DPP to determine what criminal charges can be laid if any such evidence is found.

'A commission of enquiry merely delays such activities, probably complicates them and will just add further costs to it all.'

In response to the Government's proposed bailout of the financially-troubled company he said: "The bailout is undoubtedly necessary because of the extensive influence of CL Financial in the local economy. "But the bailout has its economic—dollars and cents—issues and humanitarian and political considerations. The last time a Government, the NAR back in 1986, took only the dollars and cents approach, however practical as it was, they lasted only one term, a lesson worth remembering."

The Caribbean Forensics and Financial Fraud Institute has been providing certified training to nationals of Trinidad and Tobago in the areas of forensic accounting and fraud detection since 2005. Classes for the 2010/11 academic year is scheduled to begin on Saturday at Naparima Girls' College, San Fernando.

Interested persons can visit

CFI's Web site at [www.caribbeanforensics.com](http://www.caribbeanforensics.com) or call 657-3209.