



# TRINIDAD AND TOBAGO GAZETTE (EXTRAORDINARY)

VOL. 52

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719

## SUPPLEMENT TO THIS ISSUE

THE DOCUMENTS detailed hereunder have been issued and are published as a Supplement to this issue of the *Trinidad and Tobago Gazette*:

### *Legal Supplement Part B—*

Trinidad and Tobago Free Zones (Designation of Free Zone) Order, 2013—(Legal Notice No. 53 of 2013).

Trinidad and Tobago Free Zones (Designation of Free Zone) (Amendment) Order, 2013—(Legal Notice No. 54 of 2013).

720

## APPOINTMENT OF THE COMMISSIONERS OF THE BOARD OF THE REGULATED INDUSTRIES COMMISSION

IN ACCORDANCE with section 8(3) of the Regulated Industries Commission Act, Chap. 54:73, the following persons have been appointed Commissioners of the Board of the Regulated Industries Commission (RIC):

MR. NIEGEL SUBIAH	...	...	...	8th March, 2013
MR. MARK SEEPERSAD	...	...	...	8th March, 2013
MR. RAWLE RAPHAEL	...	...	...	8th March, 2013
MR. WILLIAM RAJNAUTH	...	...	...	8th March, 2013
MS. SUNITA GANPAT	...	...	...	8th March, 2013
MR. BRIAN NEDD	...	...	...	8th March, 2013

M. FARRAY  
*Permanent Secretary,  
Ministry of Public Utilities*

721

## MINISTRY OF TRADE, INDUSTRY AND INVESTMENT

### CONFIRMATION

IN ACCORDANCE with Circular Memorandum P: 39/19, Vol. IV, Temp. 1, dated 25th August, 2006, the following information is published for general information:

#### Confirmation of Appointment

Name	Rank of Officer	Date of Confirmation
Rajkumar Khillawan ... ..	Trade Officer II ... ..	4th August, 2008



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

THE TRINIDAD AND TOBAGO SECURITIES AND  
EXCHANGE COMMISSION

In The Matter of a Contravention of  
Section 64(3) of the Securities Industry Act, No.32 of 1995

AND

In The Matter of a Contravention of By Law 56 (1)  
of the Securities Industry By-Laws, 1997

AND

In The Matter of a Contravention of  
Section 66(1) (a) of the Securities Industry Act, No. 32 of 1995

BY

Life Settlements Funds Limited

AND

In The Matter of A Proposed  
Settlement Agreement Pursuant To  
Part VIII of the  
Securities Industry (Hearings and Settlements)  
**Practice Rules, 2008 (“the Rules”)**

ORDER OF THE COMMISSION

Dated this 8<sup>th</sup> day of February, 2013

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WHEREAS Life Settlements Funds Limited (“the Respondent”) filed:

1. its Amended Registration Statement for the year 2009 with the Commission on March 26, 2010, past the due date of November 9, 2009
2. its Audited Comparative Financial Statement for the year 2009 with the Commission past the due date of September 28, 2009; and
3. its Annual Report for the year 2009 with the Commission past the due date of October 30, 2009, for the year 2008; and

AND WHEREAS, by Notices of Contravention S.I. No. 39/ 2010, S.I. No. 40/2010, and S.I. No. 41/2010, respectively, the Commission notified the Respondent that it was in contravention of:

- i. Section 64 (3) of the Act by failing to file its Amended Registration Statement for the year 2009 on or before November 9, 2009.
- ii. By-Law 56(1) by failing to file a copy of its Audited Comparative Financial Statement for the year 2009 with the Commission on or before September 28, 2009.
- iii. Section 66(1) (a) of the Act by failing to file a copy of its Annual Report for the year 2009 with the Commission on or before October 30, 2009.

AND WHEREAS by written submissions in response to the Notices of Contravention S.I. 39/2010, S.I. 40/2010, and S.I.41/2010 the Respondent admitted the contraventions and set out several mitigating factors for consideration by the Commission;

AND WHEREAS by letter dated September 12, 2012 the Respondent confirmed its desire to settle the contraventions based on its written submissions received by the Commission on February 12, 2010.

AND WHEREAS on the 28<sup>th</sup> day of January, 2013 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent on behalf of the Respondent (“the Settlement

Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS the Respondent shall pay to the Commission the sum of Seventy Thousand Dollars (\$70,000.00) representing the total of the penalties imposed by the Commission for the Contraventions within twenty-eight days of the making of this Order;

AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened section 66(1) (a) and 64(3) of the Act and By-Law 56(1) of the By-Laws and shall pay the total sum of Seventy Thousand Dollars (\$70,000.00) to the Commission within twenty-eight days of the making of this Order;
- (c) This Order shall be published in the Trinidad and Tobago Gazette, on the Commission’s website and in a daily newspaper.

By Order of the Commission.



## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of an Application by Grace Kennedy Limited for an Exemption from Take Over By-Laws 11, 12, 13, 14 and 16 pursuant to an applicant under Take Over By-Law 5 of the Security Industries Take Over By-Laws 2005

### ORDER OF THE COMMISSION

Dated this 8<sup>th</sup> day of February, 2013

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WHEREAS Grace Kennedy Limited (“GKL”) is a company incorporated in Jamaica, with its ordinary shares cross listed on the Trinidad and Tobago Stock Exchange;

AND WHEREAS GKL proposes to purchase 2.5 % of its issued shares on the open market;

AND WHEREAS such a proposed purchase is an issuer bid within the meaning of the Securities Industry Take-Over By-Laws 2005;

AND WHEREAS an issuer bid is subject to the requirements of Take-Over By-Laws 11, 12, 13, 14 and 16 unless such a bid fulfils the conditions for an exemption;

AND WHEREAS GKL submitted an application for exemption from the Take Over By-Laws 11, 12, 13, 14 and 15 pursuant to Take-Over By-Law 5 (a);

AND WHEREAS GKL submitted the following reasons in support of its application for exemption:

AND WHEREAS section 155(1) of the Securities Act 2012 gives the Commission the power to grant exemptions by the making of an Order for such exemptions;



AND WHEREAS section 157 (1) of the Act provides that the Commission shall provide a reasonable opportunity for a person who may be adversely affected by an Order to make representations;

AND WHEREAS the requirements of section 157 (1) of the Act does not apply where the Order made under section 155(1) is (a) *“an order that is administrative or procedural”* or (b) *“does not adversely affect the right or interests of any person”*;

AND WHEREAS the Commission is satisfied that this order is administrative and procedural and that no person will be adversely affected by the making of an Order granting EXEMPTIONS from

AND WHEREAS the Commission is satisfied with the representations made by GKL in support of its application and considers that the granting of the exemptions would be in the public interest;

AND WHEREAS the Commission is satisfied that all the requirements of the Act for the granting of an Order have been met and that the provisions of section 134(1) of the Act are not applicable:-

IT IS HEREBY ORDERED that:

- (a) The Grace Kennedy Limited is granted an Order providing for EXEMPTIONS from the requirements of Take-Over By-Laws 11, 12, 13, 14, and 16 pursuant to Take-Over By-Law 5 (a) of the Securities Industry Take-Over By-Laws 2005.
- (b) This Order shall be effective February 6, 2013; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette, on the Commission’s Website and in a daily newspaper.

By Order of the Commission.



## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of an Application by the Ministry of Finance to Register the CLICO  
Investment Fund  
And  
In the Matter of an Application for an Exemption from Specific Sections of the Guidelines  
for Collective Investment Schemes.

### ORDER OF THE COMMISSION

Dated this 18<sup>th</sup> day of January, 2013

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WHEREAS the Ministry of Finance made an application to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) on the 24<sup>th</sup> day of October, 2012 to register the CLICO Investment Fund Limited as a mutual fund (“the Fund.”)

AND WHEREAS the Fund is required to comply with the Commission’s Guidelines for Collective Investment Schemes (“the CIS Guidelines”);

AND WHEREAS the Ministry of Finance has made representations to the Commission that:

- i. At inception the Fund will receive 25% of Republic Bank Limited’s (“RBL”) ordinary shares as its initial investment and that the value of these shares will vastly exceed the minimum initial capital requirement of TT\$5 million;
- ii. The Fund will not require an Investment Manager given that it will not be actively investing or managing a dynamic portfolio of securities;
- iii. The Distributors’ fees will be paid by the Government of the Republic of Trinidad and Tobago. Further, the Fund Administrator’s and the Trustee’s ongoing fees will be paid from the Fund Income;
- iv. The Fund’s expenses are expected to be minimal and should be covered by the income received from the Fund’s assets;
- v. It has incorporated a company - Clico Trust Corporation Limited (“the Trustee”), and provided it with the necessary resources to effectively

- discharge the functions of Trustee and Custodian of the Fund whose powers in respect of the Fund are clear and well disclosed; and
- vi. Notwithstanding that the nature and structure of the Fund will preclude it from satisfying Guidelines 18 and 19 of the CIS Guidelines, adequate disclosure of this fact and the attendant risks have been made in the Fund's prospectus.

AND WHEREAS the Ministry of Finance has applied to the Commission for exemptions from the following CIS Guidelines:

- a) Guidelines 6(1) and 6(2) – Initial Investment and Initial Capital;
- b) Guideline 8 - Name and Nomenclature;
- c) Guideline 15 - Qualification of the Custodian;
- d) Guidelines 18 and 19 - Concentration Restrictions and Control Restrictions; and
- e) Guideline 25 - Approval for Change of Auditor.

AND WHEREAS section 133(3) of the Act gives the Commission the power to grant exemptions by the making of an Order for such exemptions.

AND WHEREAS 134 (1) of the Act requires that the Commission provide a reasonable opportunity for a hearing to each person directly affected, and reasonable notice to each such person, and to any interested self-regulatory organisation;

AND WHEREAS section 134(9) of the Act provides an exemption from the requirements for a Hearing where the Order made under section 133(1) does not “adversely affect the right or interests of any person”;

AND WHEREAS the Commission is satisfied that no person will be adversely affected by the making of an Order granting EXEMPTIONS to the Fund from the requirements of the following CIS Guidelines:

- a) Guidelines 6(1) and 6(2) – Initial Investment and Initial Capital;
- b) Guideline 8 - Name and Nomenclature;
- c) Guideline 15 - Qualification of the Custodian;
- d) Guidelines 18 and 19 - Concentration Restrictions and Control Restrictions; and
- e) Guideline 25 - Approval for Change of Auditor.

AND WHEREAS the Commission is satisfied with the representations made by the Ministry of Finance in support of its application and considers that the granting of the exemptions would be in the public interest;

AND WHEREAS the Commission is satisfied that all the requirements of the Act for the granting of an Order have been met and that the provisions of section 134(1) of the Act are not applicable:-



IT IS HEREBY ORDERED that:

- (a) The CLICO Investment Fund is granted an Order providing for EXEMPTIONS from the requirements of the following Collective Investment Scheme Guidelines only:
  - i. Guidelines 6(1) and 6(2) – Initial Investment and Initial Capital;
  - ii. Guideline 8 - Name and Nomenclature;
  - iii. Guideline 15 - Qualification of the Custodian;
  - iv. Guidelines 18 and 19 - Concentration Restrictions and Control Restrictions;  
and
  - v. Guideline 25 - Approval for Change of Auditor.
- (b) This Order shall be effective October 27, 2012; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette, on the Commission's Website and in a daily newspaper.

By Order of the Commission.

725

LOSS OF PAN-AMERICAN LIFE INSURANCE OF  
(TRINIDAD AND TOBAGO), LIMITED POLICIES

PURSUANT to section 163 of the Insurance Act, 1980, this notice is hereby given that after one month of the publication of this notice, this Company intends to issue duplicate policies to replace the following policies, numbers stated below, which have been declared lost/destroyed:

Name	Policy Number
ALANA BERNADINE ... ..	3363591
JANICE LOUIS ... ..	3369827
WILLIAMS ADOLPHUS TRIM ... ..	4721364
SHERENE GENEVIEVE FORBES ... ..	3386690
STACY NATA JONES-CHARLES ... ..	3424618

PAN-AMERICAN LIFE INSURANCE  
OF (TRINIDAD AND TOBAGO), LIMITED

91-93, St. Vincent Street  
Port-of-Spain.

726

PURSUANT to section 163 of the Insurance Act, 1980, this notice is hereby given that after one month of the publication of this notice, this Company intends to issue duplicate policies to replace the following policies, numbers stated below, which have been declared lost/destroyed:

Name	Policy Number
NICOLE O'CONNOR ... ..	3382511
NICOLE O'CONNOR ... ..	3405650
DONNIEL PERROTTE ... ..	3442874

PAN-AMERICAN LIFE INSURANCE  
OF (TRINIDAD AND TOBAGO), LIMITED

91-93, St. Vincent Street  
Port-of-Spain.

727

SPECIAL LICENSING SESSIONS  
(Liquor Licences Act, Chap. 84:10)

PORT-OF-SPAIN

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10, the Licensing Committee for the Licensing District of St. George West, Port-of-Spain Area, has appointed THURSDAY THE 11TH DAY OF APRIL, 2013 at 1.00 o'clock in the afternoon at the Port-of-Spain Magistrates' Court as the day, hour and place at which a Special Session will be held to hear and determine the application of Ross Russel of No. 3 Quarry Street, Diego Martin, for a Certificate authorizing him to carry on the business of a Special Restaurant in respect of premises situate at Corner Mercer Street and Diego Martin Main Road.

Dated this 2nd day of April, 2013 at the Port-of-Spain Magistrates' Court.

M. SMART  
Secretary, Licensing Committee,  
St. George West

728

ARIMA

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10, the Licensing Committee for the Licensing District of St. George East, Arima Area, has appointed TUESDAY THE 16TH DAY OF APRIL, 2013 at 9.00 o'clock in the forenoon at the Arima Magistrate's Court as the day, hour and place at which a Special Session will be held to hear and determine the application of Trevyn Devonish of Light Pole No. 106, Arima Old Road, Arima, for a Certificate authorizing him to carry on the business of a Special Restaurant in respect of premises situate at Corner Eastern Main Road and Beckles Lane, Arima.

Dated this 21st day of March, 2013 at the Arima Magistrate's Court.

S. RAGHOO  
Secretary,  
Liquor Licensing Committee,  
St. George East

729

SAN FERNANDO

NOTICE is hereby given that by lawful authority under the provisions of section 18(3) of the Liquor Licences Act, Chap. 84:10, the Licensing Committee for the Licensing District of Victoria West, San Fernando Area, has appointed THURSDAY THE 25th DAY OF APRIL, 2013 at the hour of 9.00 o'clock in the forenoon at the San Fernando Magistrates' Court as the day, hour and place at which a Special Session will be held to consider the application of Bobby Chatoorie of No. 839 School Hill, Barrackpore, for a Certificate authorizing her to obtain a Spirit Retailer's Licence in respect of premises situate at No. 124 New Colonial Road, Barrackpore.

Dated this 28th day of March, 2013 at the San Fernando Magistrates' Court.

A. ALI  
Secretary, Licensing Committee,  
Victoria West

730

LICENSING SESSION  
(Sale of Produce Act, Chap. 63:52)

MAYARO

NOTICE is hereby given that the undersigned Senior Magistrate has appointed WEDNESDAY THE 12TH DAY OF JUNE, 2013 at 9.00 o'clock in the forenoon at the Mayaro Magistrate's Court as the day, hour and place at which a Session will be held for the granting of Licences as Dealers in Licensable Produce in the Licensing District of Nariva/Mayaro, for the period 1st July, 2013 to 31st December, 2013, in pursuance of the provisions of the above Act.

All applications for such Licences must be submitted to the Magistrate in duplicate and should reach her on or before Wednesday 29th May, 2013.

Dated this 2nd day of April, 2013 at the Mayaro Magistrate's Court.

A. MOHAMMED-DEONARINESINGH  
Senior Magistrate,  
South-Eastern Counties