



TRINIDAD AND TOBAGO GAZETTE (EXTRAORDINARY)

VOL. 56

Caroni, Trinidad, Friday 21st April, 2017—Price \$1.00

No. 45

498



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 61(2) of the Securities Act, 2012

by

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this 30th day of April 2017

WHEREAS National Insurance Property Development Company Limited (“**the Respondent**”) filed its **Revised Registration Statement** with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) for its financial year ended June 30, 2016 on July 21, 2016, **seven (7) days** past the due date of July 14, 2016;

AND WHEREAS by letter dated August 25, 2016 staff of the Commission advised the Respondent that it was in contravention of section 61(2) of the Securities Act, 2012 (“**the Act**”) by filing its revised registration statements for its financial year ended June 30, 2016 on July 21, 2016, seven (7) days past the due date of July 14, 2016;

498—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

NATIONAL INSURANCE PROPERTY DEVELOPMENT COMPANY LIMITED—LATE FILING
OF REVISED REGISTRATION STATEMENT—CONTINUED

AND WHEREAS by letter dated January 18, 2017 the respondent acknowledged that it was in contravention of section 61(2) of the Act by filing its revised registration statements for its financial year ended June 30, 2016 on July 21, 2016, seven (7) days past the due date of July 14, 2016;

AND UPON:

The Board of Commissioners considering the submissions in Board Paper No. 017 of 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 (10) (a) of the Act.


IT IS HEREBY ORDERED THAT:

1. National Insurance Property Development Company Limited has contravened section 61(2) of the Securities Act, 2012 (“the Act”);
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission the administrative fine of Seven Thousand Trinidad and Tobago Dollars (TT\$7,000.00) in respect of its breach of the Act; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 3rd day of April 2017.



Douglas Mendes, S.C.
(Chairman)



Enid Zephyrine
(Deputy Chairman)



Suzette Taylor- Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 65(1) of the Securities Act, 2012 and
By-Law 48(1) of the Securities (General) By-laws 2015**

by

Fortress OAM Overseas Fund Limited

ORDER OF THE COMMISSION

Dated this *30th* day of *April* 2017

WHEREAS Fortress OAM Overseas Fund Limited (“the Respondent”) filed its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29 2016;

AND WHEREAS:

1. By letter dated January 24, 2017 staff of the Commission (“the Staff”) informed the Respondent that it was in breach of Section 65(1) of the Securities Act, 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016; and
2. By letter dated February 3, 2017 the Respondent acknowledged that it was in Contravention of Section 65(1) of the Act and By-Law 48 (1) of the By-Laws, and paid the administrative fine for the late filing of the said revised registration statements.

499—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

FORTRESS OAM OVERSEAS FUND LIMITED—LATE FILING OF AUDITED ANNUAL
COMPARATIVE FINANCIAL STATEMENTS—CONTINUED

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 011 of 2017 and being satisfied that the making of this order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Securities Act, 2012.

IT IS HEREBY ORDERED THAT:

1. That Fortress OAM Overseas Fund Limited (“the Respondent”) has contravened section 65(1) of the Securities Act, 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”);
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission an administrative fine in the sum of One Thousand Trinidad and Tobago dollars (TT \$1000.00), which said sum the Commission acknowledges.
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 3rd day of April 2017.



Douglas Mendes, S.C.
(Chairman)



Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section
64(1)(c) of the Securities Act Chap. 83:02**

by

National Maintenance Training and Security Company Limited

ORDER OF THE COMMISSION

Dated this *3rd* day of *April*, 2017

WHEREAS on March 14, 2016 there was a material change in the affairs of National Maintenance Training and Security Company Limited (“**the Respondent**”) which the Respondent was appraised of on March 31, 2016, via a letter dated March 23, 2016 from the Permanent Secretary, Ministry of Finance;

AND WHEREAS:

1. Pursuant to section (64)(1)(c) of the Securities Act Chap. 83:02 (“**the Act**”) the respondent was required to file its published notice in respect of the material change, with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) by April 11, 2016;

500—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED—LATE
FILING OF PUBLISHED NOTICE—CONTINUED

2. The Respondent filed its published notice with the Commission on April 12, 2016, one day past the due date of April 11, 2016;
3. By letter dated August 9, 2016, the Commission advised the Respondent that it was in contravention of section (64)(1)(c) of the Act by failing to file the said published Notice by the due date of April 11, 2016;
4. By letter dated August 19, 2016 the Respondent acknowledged that it was in contravention of section (64)(1)(c) of the Act, and advised the Commission that it would have been constrained with limited resources and a new Board of Directors at that time. This resulted in many administrative matters having to be completed in respect of the new Directors and in order to meet the requirements of multiple regulators, including the Trinidad and Tobago Securities and Exchange Commission.
5. The Commission's records indicate that the Respondent did comply with the disclosure requirements of section 64(1) (a) and (b) of the Act;

AND UPON the Board of Commissioners ("the Board") considering the submissions in Board Paper 061 of 2016 and the addendum thereto and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 (10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. The National Maintenance Training and Security Company Limited ("the Respondent") has breached section 64(1)(c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission the administrative fine of One Thousand Trinidad and Tobago Dollars (TT\$1,000.00) in respect of its breach of the Act; and

500—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED—LATE
FILING OF PUBLISHED NOTICE—CONTINUED

- 3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 3rd day of April 2017



Douglas Mendes, S.C.
(Chairman)



Enid Zephyrine
(Deputy Chairman)



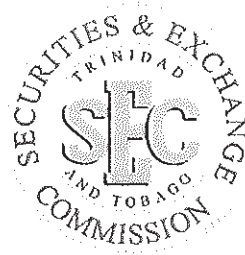
Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 66(1) of the Securities Act, 2012

by

Urban Development Corporation of Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this *3rd* day of *April* 2017

WHEREAS Urban Development Corporation of Trinidad and Tobago Limited (“**the Respondent**”) filed its interim financial statements with the Commission for its interim period ended June 30, 2016, on September 2, 2016, four (4) day past the due date of August 29, 2016;

AND WHEREAS by letter dated October 3, 2016 staff of the Commission informed the Respondent that it was in breach of section 66(1) of the Securities Act, 2012 (“**the Act**”) by filing its interim financial statements with the Commission for its financial year ended June 30, 2016, on September 2, 2016, four (4) day past the due date of August 29, 2016;

AND WHEREAS by letter dated January 27, 2017 the Respondent acknowledged that it was in Contravention of section 66(1) of the Act, and paid the administrative fine for the late filing of the said revised registration statements.

AND UPON:

The Board of Commissioners considering the submissions in Board Paper No. 016 of 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 (10) (a) of the Act.

501—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED—LATE
FILING OF INTERIM FINANCIAL STATEMENTS—CONTINUED**IT IS HEREBY ORDERED THAT:**

1. Urban Development Corporation of Trinidad and Tobago Limited has contravened section 66(1) of the Securities Act, 2012 (“the Act”);
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission, an administrative fine in the sum of **Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00)**, the receipt of which the Commission acknowledges; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 3rd day of April 2017.



Douglas Mendes, S.C.
(Chairman)




Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of By-Law 39 (1) of the Securities (General) By-laws 2015

by

KCL Capital Market Brokers Limited

ORDER OF THE COMMISSION

Dated this 3rd day of April 2017

WHEREAS KCL Capital Market Brokers Limited (“the Respondent”) filed its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on January 16, 2017, eighteen (18) day past the due date of December 29, 2016;

AND WHEREAS by letter dated January 30, 2017 staff of the Commission informed the Respondent that it was in breach of By-Law 39(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on January 16, 2017, eighteen (18) days past the due date of December 29, 2016;

AND WHEREAS by letter dated February 3, 2017 the Respondent acknowledged that it was in Contravention of By-Law 39 (1) of the By-Laws, and paid Eighteen Thousand Trinidad and Tobago Dollars (TT\$18,000.00) as payment of an administrative fine for the late filing of the said audited annual comparative financial statements.

502—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

KCL CAPITAL MARKET BROKERS LIMITED—LATE FILING OF AUDITED ANNUAL
COMPARATIVE FINANCIAL STATEMENTS—CONTINUED**IT IS HEREBY ORDERED THAT:**

1. KCL Capital Market Brokers Limited has contravened By-Law 39 (1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission, an administrative fine in the sum of **Eighteen Thousand Trinidad and Tobago Dollars (TT\$18,000.00)**, receipt of which the Commission acknowledges; and
3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 3rd day of April 2017.



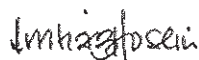
Douglas Mendes, S.C.
(Chairman)



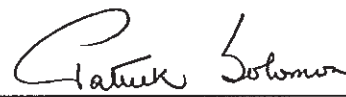
Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 65(1) of the Securities Act, 2012 and
By-Law 48 (1) of the Securities (General) By-laws 2015**

by

Fortress Mutual Fund Limited

ORDER OF THE COMMISSION

Dated this *3rd* day of *April* 2017

WHEREAS Fortress Mutual Fund Limited (“the Respondent”) filed its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016;

AND WHEREAS:

1. By letter dated January 24, 2017 staff of the Commission (“the Staff”) informed the Respondent that it was in breach of Section 65(1) of the Securities Act, 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016; and
2. By letter dated February 3, 2017, the Respondent acknowledged that it was in Contravention of Section 65(1) of the Act and By-Law 48 (1) of the By-Laws, and paid the administrative fine for the late filing of the said audited annual comparative financial statements.

508—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

FORTRESS MUTUAL FUND LIMITED—LATE FILING OF AUDITED ANNUAL
COMPARATIVE FINANCIAL STATEMENTS—CONTINUED

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 011 of 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Securities Act, 2012.

IT IS HEREBY ORDERED THAT:

1. Fortress Mutual Fund Limited ("the Respondent") has contravened section 65(1) of the Securities Act, 2012 ("the Act") and By-Law 48(1) of the Securities (General) By-Laws 2015 ("the By-Laws") and shall pay an administrative fine of \$1,000.00 in respect of same;
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission an administrative fine in the sum of One Thousand Trinidad and Tobago dollars (TT \$1000.00), which said sum the Commission acknowledges; and
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 3rd day of April 2017.



Douglas Mendes, S.C.
(Chairman)



Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 65(1) of the Securities Act, 2012 and
By-Law 48(1) of the Securities (General) By-laws 2015**

by

Fortress Caribbean Property Fund Limited SCC

ORDER OF THE COMMISSION

Dated this *3rd* day of *April* 2017

WHEREAS Fortress Caribbean Property Fund Limited SCC (“**the Respondent**”) filed its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016;

AND WHEREAS:

1. By letter dated January 24, 2017 staff of the Commission (“the Staff”) informed the Respondent that it was in breach of Section 65(1) of Securities Act, 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016; and
2. By letter dated February 3, 2017 the Respondent acknowledged that it was in Contravention of Section 65(1) of the Act and By-Law 48 (1) of the By-Laws, and paid the administrative fine for the late filing of the said revised registration statements.

504—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

FORTRESS CARIBBEAN PROPERTY FUND LIMITED SCC—LATE FILING OF AUDITED ANNUAL COMPARATIVE FINANCIAL STATEMENTS—CONTINUED

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 011 of 2017 and being satisfied that the making of this order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Securities Act, 2012.

IT IS HEREBY ORDERED THAT:

1. Fortress Caribbean Property Fund Limited SCC ("the Respondent") has contravened section 65(1) of the Securities Act, 2012 ("the Act") and By-Law 48(1) of the Securities (General) By-Laws 2015 ("the By-Laws") and shall pay a fine of \$1,000.00 in respect of same.
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission an administrative fine in the sum of One Thousand Trinidad and Tobago Dollars (TT \$1000.00), which said sum the Commission acknowledges; and
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

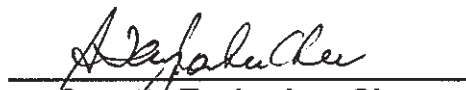
Dated this 3rd day of April 2017.



Douglas Mendes, S.C.
(Chairman)



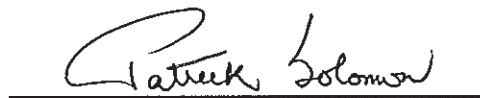
Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of section 67(2)(c) of the Securities Act, 2012

by

Trinidad and Tobago Unit Trust Corporation

ORDER OF THE COMMISSION

Dated this *3rd* day of *April*, 2017

WHEREAS on August 22, 2016, the Trinidad and Tobago Unit Trust Corporation ("the Respondent"), contravened section 67(2)(c) of the Securities Act, 2012 ("the Act"), by failing to obtain the necessary approval before publishing a Notice in two daily newspapers and on its website of the availability of its financial statements for the period ended June 30, 2016.

AND WHEREAS:

1. By letter dated August 22, 2016, the Respondent notified the Commission of its contravention, indicated that it was unintentional and asked the Commission to grant retroactive approval of the Notice;
2. On September 2, 2016, the Commission granted the approval and directed the Respondent to re-publish the Notice;
3. On September 9, 2016, the Respondent re-published the Notice in accordance with the Commission's directions;
4. The Board of Commissioners ("the Board") having considered the submissions in Board Paper No. 060 of 2016 and the Staff's recommendation for a waiver of the imposition of an administrative penalty upon the Respondent; and

505—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION—FAILURE TO OBTAIN
APPROVAL BEFORE PUBLISHING A NOTICE—CONTINUED

5. The Board having considered the submissions in the Addendum to Board Paper No. 060 of 2016 and being satisfied that it can exercise its discretion under section 159(9) of the Act to approve the non-publication of this Order.

AND UPON the Board considering the submissions in Board Paper No. 060 of 2016 and the addendum thereto and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Securities Act, 2012.

IT IS HEREBY ORDERED THAT:

1. The Trinidad and Tobago Unit Trust Corporation has contravened section 67(2)(c) of the Securities Act, 2012 (“the Act”);
2. No administrative penalty shall be imposed upon the Respondent for the contravention of section 67(2) of the Act; and
3. This Order shall not be published.

Dated this 3rd day of April 2017



Douglas Mendes, S.C.
(Chairman)



Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Sections 64(1)(a) and 64(1)(c) of the
Securities Act, 2012**

by

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this *3rd* day of *April*, 2017

WHEREAS National Insurance Property Development Company Limited (“the Respondent”) failed to file its Form 10- Material Change Report and its copy of the published Notice of Change with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) on or before July 26, 2016 and August 2, 2016 respectively;

AND WHEREAS:

1. The Respondent filed its Form 10- Material Change Report with the Commission on July 29, 2016, three (3) days past the due date of July 26, 2016;
2. The Respondent filed its copy of the published Notice of Change with the Commission on August 10, 2016, eight (8) days past the due date of August 2, 2016;

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

NATIONAL INSURANCE PROPERTY DEVELOPMENT COMPANY LIMITED—LATE FILING
OF MATERIAL CHANGE REPORT AND NOTICE OF CHANGE—CONTINUED

3. By letter dated September 2, 2016, Staff of the Commission advised the Respondent that it was in contravention of Sections 64(1)(a) and 64(1)(c) of the Securities Act (“the Act”);
4. At a meeting held on December 7, 2016, between Staff of the Commission and the Respondent, the Respondent verbally accepted liability for the breaches of section 64(1)(a) and section 64(1)(c) of the Act and agreed to pay to the Commission the total administrative fine of Eleven Thousand Trinidad and Tobago Dollars (TT\$11,000.00).
5. By letter dated January 18, 2017, the Respondent confirmed its agreement to pay the Commission administrative fines in the sum of Three Thousand Trinidad and Tobago dollars (TT\$3000.00) and Eight Thousand Trinidad and Tobago Dollars (TT\$8000.00) for breaches of sections 64(1)(a) and section 64(1)(c) of the Act respectively, a total sum of Eleven Thousand Trinidad and Tobago Dollars (TT\$11,000.00).

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 012 of 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. National Insurance Property Development Company Limited has contravened sections 64(1)(a) and 64(1)(c) of the Securities Act, 2012 (“the Act”);
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission administrative fines in the sums of Three Thousand Trinidad and Tobago dollars (TT\$3,000.00) and Eight Thousand Trinidad and Tobago dollars (TT\$8,000.00) for breaches of sections 64(1)(a) and 64(1)(c) of the Act respectively, a total sum of

506—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

NATIONAL INSURANCE PROPERTY DEVELOPMENT COMPANY LIMITED—LATE FILING OF MATERIAL CHANGE REPORT AND NOTICE OF CHANGE—CONTINUED

breaches of sections 64(1)(a) and 64(1)(c) of the Act respectively, a total sum of Eleven Thousand Trinidad and Tobago dollars (\$11,000.00); and

- 3. The Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 30th day of April 2017



 Douglas Mendes, S.C.
 (Chairman)



 Enid Zephyrine
 (Deputy Chairman)



 Suzette Taylor-Lee Chee
 (Commissioner)



 Imtiaz Hosein
 (Commissioner)



 Patrick Solomon
 (Commissioner)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 65(1) of the Securities Act, 2012 and
By-Law 48(1) of the Securities (General) By-laws 2015**

by

Fortress Caribbean High Interest Fund Limited

ORDER OF THE COMMISSION

Dated this *3rd* day of *April* 2017

WHEREAS Fortress Caribbean High Interest Fund Limited (“**the Respondent**”) filed its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016;

AND WHEREAS:

1. By letter dated January 24, 2017, staff of the Commission (“**the Staff**”) informed the Respondent that it was in breach of Section 65(1) of the Securities Act, 2012 (“**the Act**”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“**the By-Laws**”) by filing its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2016, on December 30, 2016, one (1) day past the due date of December 29, 2016; and
2. By letter dated February 3, 2017, the Respondent acknowledged that it was in Contravention of Section 65(1) of the Act and By-Law 48(1) of the By-Laws, and paid the administrative fine for the late filing of the said audited annual comparative financial statements.

507—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

FORTRESS CARIBBEAN HIGH INTEREST FUND LIMITED—LATE FILING OF AUDITED ANNUAL COMPARATIVE FINANCIAL STATEMENTS—CONTINUED

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 011 of 2017 and being satisfied that the making of this order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Securities Act, 2012.

IT IS HEREBY ORDERED THAT:

1. Fortress Caribbean High Interest Fund Limited (“the Respondent”) has contravened section 65(1) of the Securities Act Chapter 83:02 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”);
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission an administrative fine in the sum of One Thousand Trinidad and Tobago Dollars (TT \$1000.00), which said sum the Commission acknowledges; and
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Dated this 30th day of April 2017.



Douglas Mendes, S.C.
(Chairman)



Enid Zephyrine
(Deputy Chairman)



Suzette Taylor-Lee Chee
(Commissioner)



Imtiaz Hosein
(Commissioner)



Patrick Solomon
(Commissioner)