



# TRINIDAD AND TOBAGO GAZETTE

## (EXTRAORDINARY)

VOL. 58

Caroni, Trinidad, Tuesday 11th June, 2019—Price \$1.00

No. 79

### CORRIGENDUM

WITH reference to the *Trinidad and Tobago Gazette*, Vol. 58, No. 7, dated Thursday 17th January, 2019, Page 81, Item 48 under the heading, “APPOINTMENT OF CHAIRMAN AND COMMISSIONERS OF THE TRINIDAD AND TOBAGO FAIR TRADING COMMISSION”, the words appearing in the third paragraph, “It is also notified for general information that, MR. DEXTER JOSEPH has been appointed as a Commissioner for a period of three (3) years, with effect from 29th June, 2018.” should be deleted and substituted with the words, “It is also notified for general information that, MR. DEXTER JOSEPH has been appointed as a Commissioner for the period 29th June, 2018 to 23rd March, 2019.”.

1029

### MINISTRY OF TRADE AND INDUSTRY

### CONFIRMATION OF APPOINTMENTS

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

#### Confirmations

Name	Rank of Officer	Date
Ms. Chandrababha Hosein ... ..	Clerk IV ... ..	1st June, 2015
Ms. Shivonne Lovelace ... ..	Clerk Typist I ... ..	31st December, 2012

1030

### REPUBLIC OF TRINIDAD AND TOBAGO

### IN THE HIGH COURT OF JUSTICE OF TRINIDAD AND TOBAGO

### NOTICE TO JURORS

PUBLIC NOTICE is hereby given that one of the Masters of the High Court of Justice will sit in Chambers at the Supreme Court at San Fernando on WEDNESDAY 26TH JUNE, 2019 at 9.00 o'clock in the forenoon for the purpose of hearing applications by persons for exemption from serving as Jurors at the Session to be held at San Fernando on Monday 1st July, 2019.

All such applications should be made in writing.

Applications made after that date may not be entertained.

Dated this 6th day of May, 2019.

Assistant Registrar, Supreme Court  
San Fernando



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of Section 155 (1A)(c) of the Securities Act, Chap. 83:02**

**and**

**In the Matter of an exemption of Trust-Form Collective Schemes from certain reporting and disclosure requirements under the Act and Guidelines, the delegation of exemptive powers to the Chief Executive Officer and certain matters related thereto.**

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**ORDER OF THE COMMISSION**

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Dated this 13<sup>th</sup> day of November, 2018

**WHEREAS:**

1. The Trinidad and Tobago Securities and Exchange Commission's ("the Commission") Board of Commissioners (the "Board") at its meetings held on May 21, 2018 and July 9, 2018 considered the case for the exemption of Trust-Form Collective Investment Schemes ("Trust-Form CIS") which were registered or to be registered with the Commission as Reporting Issuers from certain reporting and disclosure requirements and matters related thereto;
2. The Staff of the Commission ("the Staff") has represented to the Board that:
  - (a) where a Collective Investment Scheme ("CIS") is constituted as a Trust and is being registered with the Commission, the Trust must be registered with the Commission as a Reporting Issuer in accordance with section 61 of the Securities Act, Chapter 83:02 ("the Act");
  - (b) the Trustee is ultimately responsible for the reporting and disclosure obligations on behalf of the Trust-Form CIS; and
  - (c) the exemptions to Trust-Form CIS from the reporting and disclosure obligations under the Act as identified below, are necessary to facilitate the registration of trust form CIS and the orderly operation of the CIS Market.

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
ORDER OF THE COMMISSION—CONTINUED

3. Pursuant to section 155(1A)(c) of the Act, if it considers it to be not contrary to the public interest the Commission may on its own motion or on an application by an interested person, make an order that any person be exempted from any requirement of this Act;
4. The Commission has delegated several of its powers to the Chief Executive Officer via an Order dated 21st July 2016, however the power to consider and grant the exemptions from Section 77 is not included in that Order;
5. Under Section 8 of the Act the Commission may by Order delegate any of its responsibilities, powers or functions except the power to make By-Laws and to hear appeals under Section 160 of the Act, to any senior officer of the Commission;
6. For the purposes of Section 8 of the Act, a “senior officer of the Commission” includes a person holding or acting in the office of Chief Executive Officer;

**AND UPON:**

7. The Board of Commissioners (“Board”) considering the representations made by the Staff of the Commission for the exemptions identified below in respect of Trust-Form CIS at its meeting held on May 21, 2018 and July 9, 2018;
8. The Board of Commissioners considering it appropriate and expedient for the purpose of the administration of the Act to delegate its powers under section 155 (1A) (c) of the Act to the Chief Executive Officer of the Commission in respect of application for exemptions from section 77 of the Act;
9. The Board of Commissioners being satisfied that the making of an Order for the delegated authority and exemptions identified below in respect of Trust-Form CIS being registered as Reporting Issuers under Section 61(1) of the Act will not adversely affect the rights of any person;
10. The Commission determining that the making of this Order is essentially procedural in accordance with Section 159(10) of the Act and does not require a hearing pursuant to Section 159 (1) of the Act.

**IT IS HEREBY ORDERED THAT:**

- I. Trust-Form CIS’s registered with the Commission as Reporting Issuer shall be required to comply with the substantive requirements of the Act and the Guidelines for Collective Investment Schemes dated July 2<sup>nd</sup> 2008, save and except for:
  - (i) The requirement in Section 65 of the Act regarding the preparing and filing of audited comparative financial statements within 90 days of the issuer’s financial year end. This exemption is granted subject to the CIS complying with the



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
ORDER OF THE COMMISSION—CONTINUED

- requirement in Section 63 of the Act, to file an annual report with the Commission within 120 days of the Trust-Form CIS' financial year end provided that the annual report contains the Trust-Form CIS' audited financial statements; and
- (ii) the requirement in Section 66 of the Act which requires the preparation and filing of interim financial statements. This exemption is granted subject to the Trust-Form CIS filing semi-annual interim financial statements instead of interim financial statements;
- II. Delegated authority is granted to the Chief Executive Officer of the Commission to execute the powers granted to the Commission under section 155(1A)(c) to consider and decide upon applications for exemption from Section 77 of the Act except in cases of a fundamental material change (or proposed fundamental material change) to as CIS as listed below:
- (i) A change to the fundamental investment objective of a CIS;
  - (ii) A change to the Auditor of a CIS;
  - (iii) A change to the Manager of a CIS, unless a successor Manager is an affiliate of the existing Manager;
  - (iv) A change to the methodology used to calculate the net asset value per security of the CIS;
  - (v) An increase in fees or expenses charged to the CIS, including, but not limited to, an increase in the management fees; and
  - (vi) The suspension and/or termination of the CIS.
- III. In cases of such fundamental material changes (or proposed fundamental material changes), the discretion to grant exemptions from section 77 of the Act shall lie with the Board and it shall be immediately notified of such applications for an exemption.
- IV. That applications for the exemptions from the requirement in Section 77 for the suspension of a distribution when a material change occurs in the affairs of a CIS (regardless of whether or not the fund is constituted as a trust) should be considered on a case by case basis and in making the recommendation on whether to grant an exemption from section 77 to the CEO or to the Board, the staff of the Commission will consider whether:
- (i) The CIS's trustee or custodian provided the Commission with written notification of the fundamental or material change forthwith; and
  - (ii) The change in question warrants the preparation, filing and receipting of an amended prospectus and the suspension of distribution in accordance with section 77;
- V. The following procedure for notification of Registrants of the Commission's decision shall be followed:

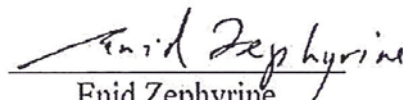


TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
ORDER OF THE COMMISSION—CONTINUED

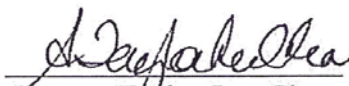
- i. The CIS' trustee or custodian be provided with the Commission's position in writing on whether the change triggers the substantive provisions of Section 77;
  - ii. Where the Commission determines that the change in question triggers the substantive provisions of Section 77, the distribution of the CIS shall cease until such time as an amended prospectus is received by the Commission.
  - iii. Where the Commission determines that the change in question does not trigger the substantive provisions of Section 77, it may direct the CIS' trustee or custodian to take such other measures as are reasonable to update the offering material in respect of the CIS and to inform current investors in the CIS about the change.
- VI. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's website. A Notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago; and
- VII. This Order shall be effective from 9th July, 2018.



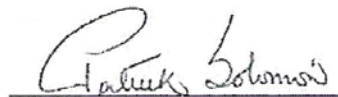
Douglas Mendes, S.C.  
Chairman



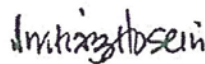
Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 56(4) of the Securities Act, Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 53  
of the Securities (General) By-Laws 2015.**

**By**

**Guardian Group Trust Limited**

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**ORDER OF THE COMMISSION**

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Dated this <sup>22<sup>nd</sup></sup> day of November 2018

**WHEREAS** Section 56(4) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") and By-Law 53(2) of the Securities (General) By-Laws 2015 ("the By-Laws") requires a Broker Dealer to file a Form 6 Notification with the Commission within the prescribed timeframe;

**AND WHEREAS** Guardian Group Trust Limited ("the Respondent"), filed a Form 6 notification with the Commission in respect of the appointment and resignation of Ms. Kathryn Abdulla and Ms. Karen Kelshall respectively, past the due date of June 12, 2018;

**AND WHEREAS** Staff of the Commission ("the Staff") advised the Respondent that it was in contravention of Section 56(4) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") and By-Law 53 of the Securities (General) By-Laws 2015 ("the By-Laws") by failing to file a Form 6 notification with the Commission in respect of the appointment and resignation of Ms. Kathryn Abdulla and Ms. Karen Kelshall respectively, within the prescribed timeframe;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;




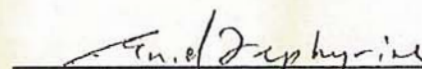
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Sixty-Two Thousand and Fifty Trinidad and Tobago Dollars (\$62,050.00) within twenty-eight days of the making of this Order;

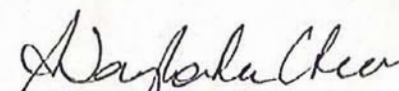
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated 16/11/18 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10) (a) of the Act.

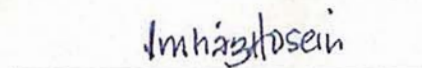
**IT IS HEREBY ORDERED THAT:**

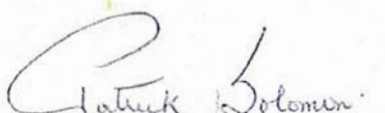
1. Guardian Group Trust Limited ("the Respondent") has contravened Section 56(4) of the Act, and By-Law 53(2) of the By-Law.
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Sixty-Two Thousand and Fifty Trinidad and Tobago Dollars (TT\$62,050.00) within twenty-eight (28) days of the making of this Order; 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.

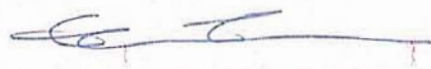
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor Lee Chee  
(Commissioner)

  
Intiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 66(1) of the Securities Act, Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago.**

**By**

**Water and Sewerage Authority**

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**ORDER OF THE COMMISSION**

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Dated this <sup>22<sup>nd</sup></sup> day of November 2018

**WHEREAS** Section 66(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a Reporting Issuer to file its interim financial statements with the Commission within the prescribed timeframe;

**AND WHEREAS** Water and Sewerage Authority (“the Respondent”), filed its interim financial statements for the interim period ending December 31, 2017, with the Commission past the due date of March 1, 2018;

**AND WHEREAS** Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 66(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”), by failing to file its interim financial statements for the interim period ending December 31, 2017 with the Commission, within the prescribed timeframe;

**AND WHEREAS** by letter dated November 12, 2018 the Respondent acknowledged that it was in Contravention of section 66(1) of the Act;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 067 of 2018 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.



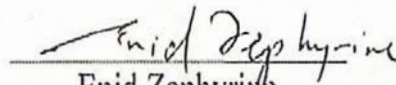
**IT IS HEREBY ORDERED THAT:**

1. Water and Sewerage Authority ("the Respondent") has contravened Section 66(1) of the Act.
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Five Thousand Trinidad and Tobago Dollars (TT\$5,000.00) within twenty-eight (28) days of the making of this Order; 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.



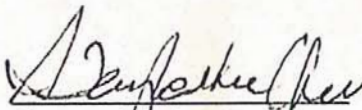
Douglas Mendes, S.C.

Chairman



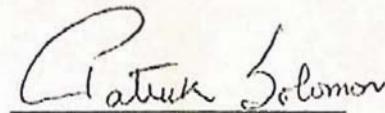
Enid Zephyrine

Deputy Chairman



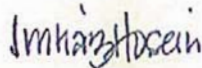
Suzette Taylor-Lee Chee

Commissioner



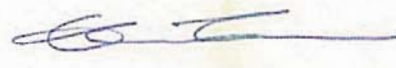
Patrick Solomon

Commissioner



Imtiaz Hosein

Commissioner



Elaine Green

Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago; and By-Law 48(1) of the Securities (General) By-Laws, 2015.**

**By**

**National Insurance Property Development Company Limited**

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**ORDER OF THE COMMISSION**

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Dated this <sup>22<sup>nd</sup></sup> day of <sup>Nov</sup>November, 20<sup>18</sup>

**WHEREAS** section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") and By-Law 48(1) of the Securities (General) By-Laws, 2015 ("the By-Laws") require a reporting issuer to file with the Commission, within the prescribed time frame, its audited annual comparative financial statements;

**AND WHEREAS** National Insurance Property Development Company Limited ("the Respondent"), filed its audited annual comparative financial statements with the Commission for the financial year ended June 30, 2017 past the due date of September 28, 2017;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws by failing to file its audited annual comparative financial statements with the Commission for the financial year ended June 30, 2017, within the prescribed timeframe;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement, the Respondent shall pay to the Commission, the sum of One Hundred and Sixty-Seven Thousand Two Hundred and Fifty Trinidad and Tobago dollars (TT\$167,250.00) within twenty-eight days of the making of this Order;

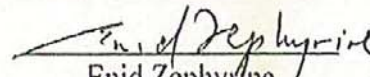


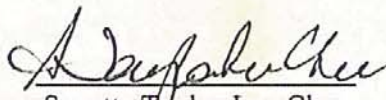
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10) (a) of the Act.

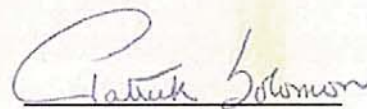
**IT IS HEREBY ORDERED THAT:**

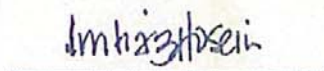
1. National Insurance Property Development Company Limited ("the Respondent") has contravened section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of One Hundred and Sixty-Seven Thousand Two Hundred and Fifty Trinidad and Tobago dollars (TT\$167,250.00) within twenty-eight days of the making of this Order; 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.


  
Douglas Mendes, S.C.  
Chairman

  
Enid Zephyrine  
Deputy Chairman

  
Suzette Taylor-Lee Chee  
Commissioner

  
Patrick Solomon  
Commissioner

  
Imtiaz Hosein  
Commissioner

  
Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 67(2)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Scotia Caribbean Income Fund Inc.**

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**ORDER OF THE COMMISSION**

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Dated this 22<sup>nd</sup> day of November, 2018.

WHEREAS section 67(2)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") requires a reporting issuer to obtain approval from the Trinidad and Tobago Securities and Exchange Commission ("the Commission") before publishing a notice in the newspaper advising the holders of its securities, of the availability on its website, of any document or report or statement, in satisfaction of its obligation under section 67(1) of the Act;

AND WHEREAS Scotia Caribbean Income Fund Inc. ("the Respondent"), breached section 67(2)(c) of the Act by publishing notices in the newspapers on July 24, 2018 and September 7, 2018 without the prior approval of the Commission;

AND WHEREAS staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 67(2)(c) of the Act by publishing notices in the newspapers on July 24, 2018 and September 7, 2018 without the prior approval of the commission;

AND WHEREAS the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement, the Respondent shall pay to the Commission, the sum of Eighty-Five Thousand Trinidad and Tobago Dollars (TT\$85,000.00), within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 2018 and being satisfied that the making of this



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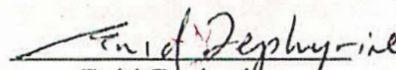
Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

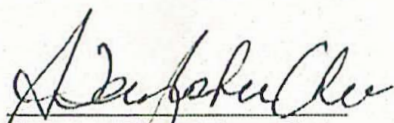
1. Scotia Caribbean Income Fund Inc. ("the Respondent") has contravened section 67(2)(c) of the Act;
2. Pursuant to section 156(1) of the Act, the Respondent shall pay to the Commission, an administrative fine in the sum of Eighty-Five Thousand Trinidad and Tobago Dollars (TT\$85,000.00), within twenty-eight (28) days of the making of this Order;
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



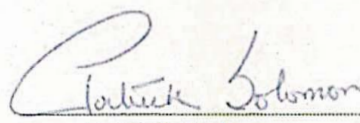
Douglas Mendes, S.C.  
Chairman



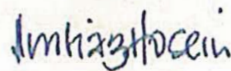
Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Sections 64(1)(a), (b) and (c) of the Securities Act,  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Sagicor Funds Incorporated**

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**ORDER OF THE COMMISSION**

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Dated this <sup>nd</sup> 22 day of November, 2018

**WHEREAS** Sagicor Funds Incorporated ("the Respondent"), following the appointment Mr. Ian Carrington to its Board of Directors effective March 13, 2017, breached sections 64(1)(a), (b) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") by: -

- i. filing its Material Change Report with the Commission, past the due date of March 16, 2017;
- ii. publishing a notice of the material change in two daily newspapers of general circulation in Trinidad and Tobago past the due date of March 22, 2017; and
- iii. filing a copy of the notice published in the newspapers, with the Commission past the due date of March 22, 2017.

**AND WHEREAS** by letter dated September 5, 2017 staff of the Commission ("the Staff") advised the Respondent that it was in contravention of sections 64(1)(a), (b) and (c) of the Act by failing to file and publish the aforementioned documents within the prescribed timeframes;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement, the Respondent shall pay to the Commission the sum of Fifty-Six Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$56,800.00) within twenty-eight days of the making of this Order;



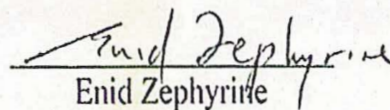
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated November 13, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10) (a) of the Act.

**IT IS HEREBY ORDERED THAT:**

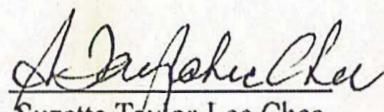
1. Sagicor Funds Incorporated ("the Respondent") has contravened sections 64(1)(a), (b) and (c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Fifty-Six Thousand Eight Hundred Trinidad and Tobago dollars (TT\$56,800.00), within twenty-eight (28) days of the making of this Order;
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.



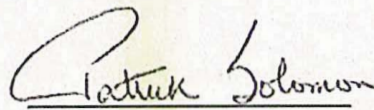
Douglas Mendes, S.C.  
Chairman



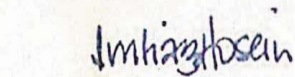
Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 61(2) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**The Trinidad and Tobago Housing Development Corporation**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>22<sup>nd</sup></sup> day of November, 2018

**WHEREAS** section 61(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") require a reporting issuer to file with the Commission, within the prescribed time frame, its revised registration statements;

**AND WHEREAS** The Trinidad and Tobago Housing Development Corporation ("the Respondent"), filed its revised registration statements with the Commission for the financial years ended September 30, 2017 past the due date of October 16, 2017;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 61(2) of the Act by failing to file its revised registration statements with the Commission for the financial year ended September 30, 2017 within the prescribed timeframe;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty Thousand Nine Hundred Trinidad and Tobago dollars (TT\$20,900.00) within twenty-eight days of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 2018 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.

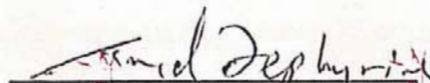


## IT IS HEREBY ORDERED THAT:

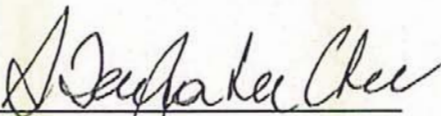
1. Trinidad and Tobago Housing Development Corporation ("the Respondent") has contravened 61(2) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Twenty Thousand Nine Hundred Trinidad and Tobago dollars (TT\$20,900.00) within twenty-eight (28) days of the making of this Order; 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.



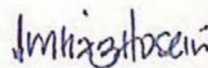
Douglas Mendes, S.C.  
(Chairman)



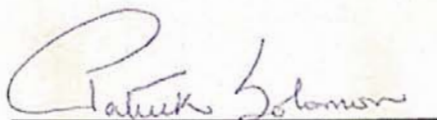
Enid Zephyrine  
(Deputy Chairman)



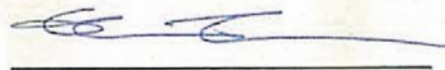
Suzette Taylor Lee Chee  
(Commissioner)



Imtiaz Hoscini  
(Commissioner)



Patrick Solomon  
(Commissioner)



Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 66(1) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**The Trinidad and Tobago Housing Development Corporation**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>22<sup>nd</sup></sup> day of November, 2018

**WHEREAS** section 66(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") require a reporting issuer to file with the Commission, within the prescribed time frame, its interim financial statements;

**AND WHEREAS** Trinidad and Tobago Housing Development Corporation ("the Respondent"), filed with the Commission its interim financial statements for the interim periods ended December 31, 2017 and March 31, 2018 past the required due dates of March 1, 2018, and June 1, 2018 respectively;

**AND WHEREAS** the Respondent failed to file with the Commission as at September 30, 2018, its interim financial statements for the interim period ended June 30, 2018 by the required due date of August 29, 2018;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 66(1) of the Act by failing to file its interim financial statements with the Commission for the aforementioned interim periods, by the required due dates;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Three Hundred and Forty Thousand Trinidad and Tobago dollars (TT\$340,000.00) within three months of the making of this Order;



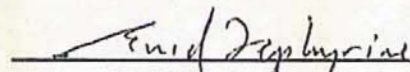
AND UPON: the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

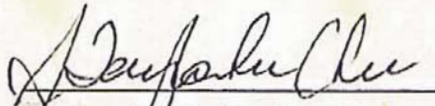
1. Trinidad and Tobago Housing Development Corporation ("the Respondent") has contravened 66(1) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Three Hundred and Forty Thousand Trinidad and Tobago dollars (TT\$340,000.00) within three months of the making of this Order; 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.



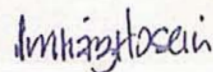
Douglas Mendes, S.C.  
(Chairman)



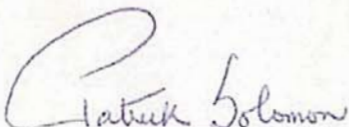
Enid Zephyrine  
(Deputy Chairman)



Suzette Taylor Lee Chee  
(Commissioner)



Imtiaz Hosein  
(Commissioner)



Patrick Solomon  
(Commissioner)



Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 63(a) of the Securities Act 2012 and By-Law 47(c) of the Securities (General) By-Laws 2015.**

**By**

**The Trinidad and Tobago Housing Development Corporation**

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**ORDER OF THE COMMISSION**

---

Dated this <sup>nd</sup>22 day of November, 2018

**WHEREAS** section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") and By-Law 47(c) of the Securities (General) By-Laws ("the By-Laws") require a reporting issuer to file with the Commission, within the prescribed time frame, its annual report;

**AND WHEREAS** The Trinidad and Tobago Housing Development Corporation ("the Respondent"), as at September 30, 2018 failed to file its annual report with the Commission for the financial years ended September 30, 2015, September 30, 2016 and September 30, 2017, by the required due dates of January 28, 2016, January 28, 2017 and January 29, 2018;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 63(a) of the Securities Act 2012 ("the Act") and By-Law 47(c) of the Securities (General) By-Laws ("the By-Laws") by failing to file its annual report with the Commission for the financial years ended September 30, 2015 and September 30, 2016, within the prescribed timeframe;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Million, Two Hundred and Seventy-Nine Thousand, Four Hundred Trinidad and Tobago dollars (TT\$1,279,400.00) within three months of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 2018 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.

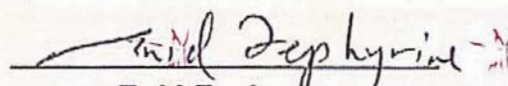


**IT IS HEREBY ORDERED THAT:**

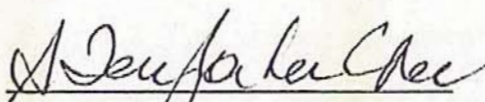
1. The Trinidad and Tobago Housing Development Corporation ("the Respondent") has contravened 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of One Million, Two Hundred and Seventy-Nine Thousand, Four Hundred Trinidad and Tobago dollars (TT\$1,279,400.00) within three (3) months of the making of this Order; 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.



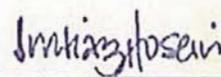
**Douglas Mendes, S.C.**  
(Chairman)



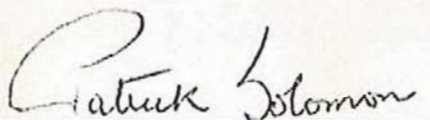
**Enid Zephyrine**  
(Deputy Chairman)



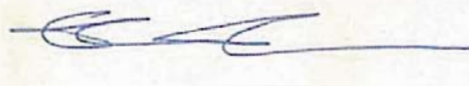
**Suzette Taylor-Lee Chee**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Elaine Green**  
(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**

**The Trinidad and Tobago Housing Development Corporation**

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**ORDER OF THE COMMISSION**

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Dated this <sup>22<sup>nd</sup></sup> day of November, 2018

**WHEREAS** section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") and By-Law 48(1) of the Securities (General) By-Laws ("the By-Laws") require a reporting issuer to file with the Commission, within the prescribed time frame, its audited annual comparative financial statements;

**AND WHEREAS** The Trinidad and Tobago Housing Development Corporation ("the Respondent"), as at September 30, 2018 failed to file its audited annual comparative financial statements with the Commission for the financial years ended September 30, 2016 and September 30, 2017 by the required due dates of December 29, 2016 and December 29, 2017;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 65(1) of the Securities Act 2012 ("the Act") and By-Law 48(1) of the Securities (General) By-Laws ("the By-Laws") by failing to file its audited annual comparative financial statements with the Commission for the financial year ended September 30, 2016 and September 30, 2017 within the prescribed timeframe;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff ("the Settlement Agreement"), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Six Hundred and Forty-One Thousand Two Hundred Trinidad and Tobago dollars (TT\$641,200.00) within three months of the making of this Order;

**AND UPON:** the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 2018 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.

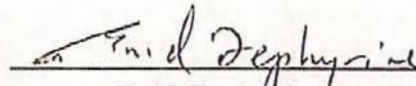


**IT IS HEREBY ORDERED THAT:**

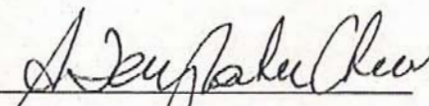
1. Trinidad and Tobago Housing Development Corporation (“the Respondent”) has contravened 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Six Hundred and Forty-One Thousand Two Hundred Trinidad and Tobago dollars (TT\$641,200.00) within three months of the making of this Order; 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.



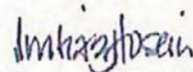
**Douglas Mendes, S.C.**  
(Chairman)



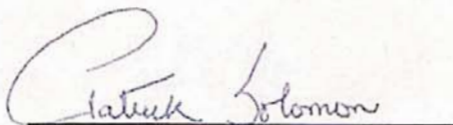
**Enid Zephyrine**  
(Deputy Chairman)



**Suzette Taylor Lee Chee**  
(Commissioner)



**Imtiaz Hoscain**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Elaine Green**  
(Commissioner)



**In the Matter of Section 8 of the Securities Act, Chapter 83:02 of the Laws of the  
Republic of Trinidad and Tobago**

**and**

**In the Matter of the Delegation of Specific Responsibilities, Powers and Functions  
of the Commission to the Chief Executive Officer**

**and**

**In the Matter of the consolidation of all responsibilities, powers and functions previously  
delegated to the Chief Executive Officer**

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**DELEGATION OF POWERS ORDER –  
STAFF SECURITIES DECLARATIONS UNDER BY-LAW 12**

---

**Dated this 6<sup>th</sup> day of December 2018**

**WHEREAS:**

1. The Trinidad and Tobago Securities and Exchange Commission ("the Commission") considers it appropriate and expedient for the purposes of the administration of the Securities Act 2012 ("the Act") to delegate certain of its responsibilities, powers and functions;
2. The Commission is empowered under section 8 of the Act to delegate any of its responsibilities, powers or functions except the power to make By-Laws and to hear appeals under section 160 of the Act to any senior officer of the Commission;



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
DELEGATION OF POWERS ORDER STAFF SECURITIES DECLARATIONS UNDER BY-LAW 12—CONTINUED

3. For the purposes of section 8 of the Act “senior officer” includes any person holding or acting in the office of Chief Executive Officer;
4. The Commission by Order dated July 27<sup>th</sup> 2016, delegated specific powers, responsibilities and functions to the Chief Executive Officer relating to review of applications made by registrants.
5. By decision of the Board of Commissioners made on the November 22<sup>nd</sup> 2018, the Commission took a decision to delegate the power to receive and review declarations by staff of the Commission, of any *“direct and indirect beneficial ownership of, or control or direction over, securities of registrants and self-regulatory organizations... to the Commission”* under By-Law 12 of the Securities (General) By-Laws, 2015.

**IT IS HEREBY ORDERED THAT:**

The specific power to receive declarations by staff of the Commission, of -

**initial and/or changes to “direct and indirect beneficial ownership of, or control or direction over, securities of registrants and self-regulatory organizations... to the Commission” under By-Law 12 of the Securities (General) By-Laws, 2015**

is hereby delegated to the person holding the Office of the Chief Executive Officer and not to any person acting as Chief Executive Officer.

**IT IS HEREBY FURTHER ORDERED THAT:**

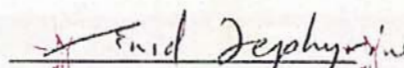
1. The Chief Executive Officer shall keep minutes of all meetings with respect to the power delegated herein and shall record all decisions made with respect to each and every power, function or responsibility so delegated;
2. The Chief Executive Officer shall forthwith notify the Commission of any discrepancies observed in the declarations and proposed actions to be taken in respect of same (including any investigations undertaken);
3. The Commission reserves the right to-

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
DELEGATION OF POWERS ORDER STAFF SECURITIES DECLARATIONS UNDER BY-LAW 12—CONTINUED

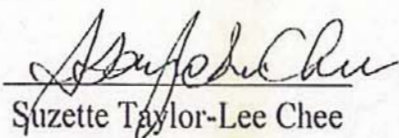
- (i) review any and all decisions made by the Chief Executive Officer pursuant to the delegated authority conferred herein; and
  - (ii) take action against a Staff member in respect of a discrepancy in a securities declaration made pursuant to By-Law 12;
4. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's Website;
5. This Order shall take effect from the November 22<sup>nd</sup> 2018; and
6. This Order shall continue in force until further Order.



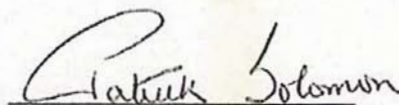
Douglas Mendes, S.C.  
Chairman



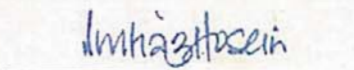
Enid Zephyrine  
Deputy Chairman



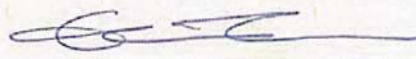
Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner





**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of Sections 45(1), (1A) AND 159(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and Rule 401 of the Trinidad and Tobago Stock Exchange Rules**

**AND**

**In the Matter of an Application by the Trinidad and Tobago Stock Exchange Limited to De-List the Ordinary Shares of Readymix (West Indies) Limited from its Official List**

**ORDER – TO DE-LIST READYMIX (WEST INDIES) LIMITED**

**WHEREAS** the Hearing Panel of the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) convened a hearing to consider the Application by the Trinidad and Tobago Stock Exchange Limited to De-List the Ordinary Shares of Readymix (West Indies) Limited from its Official List.

**AND WHEREAS** the Commission conducted a hearing with respect to the Application to De-List the Ordinary Shares of Readymix (West Indies) Limited, on the 22<sup>nd</sup> October 2018.

**AND WHEREAS** the Hearing Panel of the Commission considered at the Hearing the submissions made for and against the delisting of the Ordinary Shares of Readymix (West Indies) Limited from the TTSE Official List by representatives and/or attorneys-at-law for:

- (i) the Staff of the Commission (“the Staff”);
- (ii) the Trinidad and Tobago Stock Exchange (TTSE);
- (iii) Readymix (West Indies) Limited; and
- (iv) Mr. Peter Permel, a minority shareholder in Readymix (West Indies) Limited,

**AND WHEREAS** the Hearing Panel on 12<sup>th</sup> November 2018 resolved that in accordance with Sections 45(1), (1A) and 159(1) of the Securities Act, 2012 and Rule 401 of the Rules and the Securities Industry (Hearing and Settlements) Practice Rules, 2008, it approved the Application by the Trinidad and Tobago Stock Exchange Limited to De-List the Ordinary Shares of Readymix

(West Indies) Limited (RML) from its Official List. There being no dispute among those represented that:

- i. the criteria for delisting had been met; and
- ii. that the delisting would have no impact on the rights and/or interests of RML shareholders.

AND UPON the **Board of Commissioners** considered the Hearing Panel Resolution dated 12<sup>th</sup> November 2018 and approving of the terms of same.

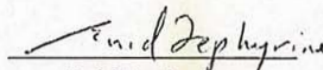
**IT IS HEREBY ORDERED** that:

1. The Trinidad and Tobago Stock Exchange Limited shall De-List the Ordinary Shares of Readymix (West Indies) Limited from its Official List.
2. 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 6<sup>th</sup> day of DECEMBER, 2018.



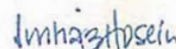
Douglas Mendes, S.C.  
Chairman



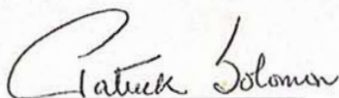
Enid Zephyrine  
Deputy Chairman



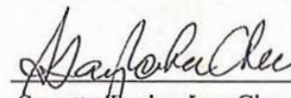
Elaine Green  
Commissioner



Imtiaz Hosein  
Commissioner



Patrick Solomon  
Commissioner



Suzette Taylor-Lee Chee  
Commissioner





**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of Sections 63(a) and 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**And**

**In the Matter of Contravention of By-Laws 47(c) and 48(1) of the Securities (General) By-Laws, 2015 by the National Insurance Property Development Company Limited**

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**ORDER OF THE COMMISSION**

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Dated this <sup>-N</sup> 6<sup>th</sup> day of <sup>-N</sup> December <sup>-N</sup> 2018 <sup>-N</sup>

**WHEREAS** the Trinidad and Tobago Securities and Exchange Commission ("the Commission") convened a hearing to consider the contravention of Sections 63(a) and 65(1) of the Securities Act, 2012 ("the Act") and By-Laws 47(c) and 48(1) of the Securities (General) By-Laws, 2015 ("the By-Laws") by the **National Insurance Property Development Company Limited ("NIPDEC")**.

**AND WHEREAS** the Commission conducted a hearing with respect to the Contraventions, in accordance with Section 159 (9) of the Act on the 23<sup>rd</sup> January 2018.

**AND UPON** the Hearing Panel of the Commission considering the Written and Oral submissions of NIPDEC representatives and the Staff of the Commission and the Board of Commissioners reviewing the Hearing Panel's resolution and approving of same.

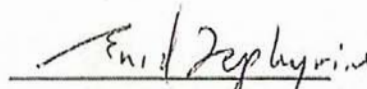
**IT IS HEREBY ORDERED THAT:**

1. The National Insurance Property Development Company Limited ("the Respondent") has contravened Sections 63(a) and 65 (1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Laws 47 (c) and 48 (i) of the Securities (General) By-Laws, 2005;
2. Pursuant to Section 156(2) of the Act, the Respondent will pay to the Commission, an administrative fine in the sum of Five Hundred and Fifty-Eight Thousand Trinidad and Tobago Dollars (TT\$558,000.00);

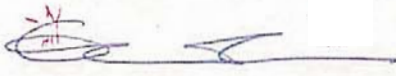
3. The Respondent shall pay the penalty within twenty-eight (28) days of the date of this Order;  
and
4. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



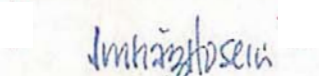
Douglas Mendes, S.C.  
Chairman



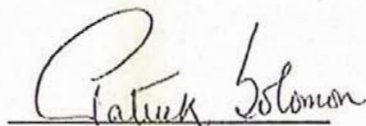
Enid Zephyrine  
Deputy Chairman



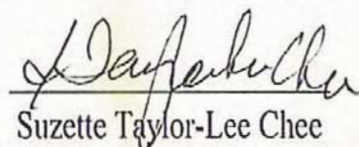
Elaine Green  
Commissioner



Imtiaz Hosein  
Commissioner



Patrick Solomon  
Commissioner



Suzette Taylor-Lee Chee  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of Sections 155 (1A) (c) and 159(10) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**In the Matter of an Application by First Citizens Trustee Services Limited for the de-registration of Savinvest US\$ Capital Growth Fund from the Trinidad and Tobago Securities and Exchange Commission's Register of Mutual Funds**

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**ORDER OF THE COMMISSION**

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Dated this <sup>16</sup>12 day of December, 2018

**WHEREAS** the Trinidad and Tobago Securities and Exchange Commission ("the Commission") issued a receipt for a prospectus for Savinvest US\$ Capital Fund ("the Fund") on June 17<sup>th</sup> 2004.

**AND WHEREAS:**

1. By way of letter dated February 26<sup>th</sup> 2018, First Citizens Trustee Services Limited ("FCTS"), in its capacity as trustee for the Fund, notified the Commission that Bourse Securities Limited ("BSL"), the manager of the Fund confirmed that the Fund is no longer being offered for sale in Trinidad and Tobago and should be de-registered;
2. Under cover of letter dated July 2<sup>nd</sup> 2018, FCTS submitted an application for the de-registration of the Fund as a Collective Investment Scheme;

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
DE-REGISTRATION ORDER OF SAVINVEST US\$ CAPITAL GROWTH FUND—CONTINUED

3. By way of letter dated July 19<sup>th</sup> 2018, FCTS submitted a copy of the resolution from a Unitholders meeting on May 3<sup>rd</sup> 2018 for the winding up of the Fund and confirmed that there were no new subscriptions to the Fund between the date of its last financial year and the date of winding up;
4. There are no outstanding market access fees and all disclosure requirements for the period up until the time of its termination have been met. Further, FCTS confirmed that the assets of the Fund were liquidated and distributed to unitholders as at June 12<sup>th</sup> 2018;
5. Notices of the application for de-registration were published, to the Commission's satisfaction in two (2) daily newspapers in Trinidad and Tobago and no objections or concerns were raised with respect to the proposed de-registration.

**AND UPON:**

6. The Board of Commissioners considering submissions from Staff of the Commission in the form of Board Paper No. 50 of 2018;
7. The Board of Commissioners being satisfied that it was resolved at a Unitholders meeting on May 3<sup>rd</sup> 2018 to dissolve the Fund;
8. The Board of Commissioners being satisfied that the Fund was liquidated and distributed to the existing investors requiring the protection of the Act;
9. The Board of Commissioners considering that it is not contrary to the public interest to make the following Orders in accordance with Section 155 (1A) (e); and
10. The Board of Commissioners determining that in accordance with Section 159(10) (a) of the Act that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(1) of the Act.

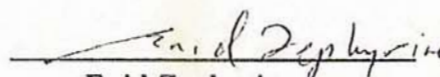
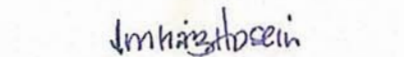
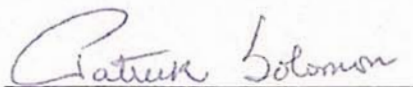



1044—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
DE-REGISTRATION ORDER OF SAVINVEST US\$ CAPITAL GROWTH FUND—CONTINUED

## IT IS HEREBY ORDERED THAT:

- I. The de-registration of Savinvest US\$ Capital Fund is approved in accordance with Section 155 (1A) (e) of the Act;
- II. Savinvest US\$ Capital Fund be removed from the register of mutual funds maintained by the Commission;
- III. Savinvest US\$ Capital Fund is no longer a Collective Investment Scheme registered with the Commission;
- IV. 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; and
- V. This Order shall be effective from October 25<sup>th</sup> 2018.

Douglas Mendes, S.C.  
(Chairman)Enid Zephyrine  
(Deputy Chairman)Elaine Green  
(Commissioner)Imtiaz Hoscain  
(Commissioner)Patrick Solomon  
(Commissioner)Suzette Taylor-Lee Chee  
(Commissioner)



## **PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

### **FREEDOM OF INFORMATION ACT 1999 CHAPTER 22:02 (FOIA)**

**In compliance with Sections 7, 8 and 9 of the Freedom of Information Act, 1999 (FOIA).**

In accordance with Sections 7, 8 and 9 of the Freedom of Information Act, 1999 (FOIA) the Trinidad and Tobago Securities and Exchange Commission ("the Commission") is required by law to publish the following statements, which list the documents and information generally available for public scrutiny.

**The FOIA gives members of the public a legal right:**

- (1) For each person to access information held by the Commission;
- (2) For each person to have official information relating to himself/ herself amended where it is incomplete, incorrect or misleading;
- (3) To obtain reasons for adverse decisions made by the Commission regarding an applicant's request for information under the FOIA;
- (4) To complain to the Ombudsman and to apply to the High Court for judicial review to challenge adverse decisions made under the FOIA.



PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

**SECTION 7 STATEMENTS**

**SECTION 7(1) (a) (i)**

**Functions and Organisation of the Commission**

**Mission**

To protect investors, promote and enable the growth and development of the securities industry by nurturing fair, efficient and transparent securities markets, cooperating with other regulators and mitigating systemic risk.

**Functions of the Commission**

The Commission was first established, by the Securities Industry Act, 1995 (SIA 1995) in 1997 and continued under the Securities Act, 2012 (SA 2012) as a body corporate to regulate the securities market in Trinidad and Tobago.

The Commission's main functions, as outlined in Section 6 of the SA 2012 are to:

- Advise the Minister of Finance on matters relating to the securities industry;
- Maintain surveillance over the securities industry and ensure orderly, fair and equitable dealings in securities;
- Register, authorize or regulate, in accordance with the SA 2012, self-regulatory organizations, broker-dealers, registered representatives, traders, underwriters, issuers and investment advisers and control and supervise their activities with a view to maintaining proper standards of conduct, and professionalism in the securities industry;
- Regulate and supervise the timely, accurate, fair and efficient disclosure of information to the securities industry and investing public;
- Conduct such inspections, reviews and examinations of self-regulatory organizations, broker-dealers, registered representatives, underwriters, issuers and investment advisers as may be necessary for giving full effect to the SA 2012;
- Protect the integrity of the securities industry against any abuses arising from market manipulating practices, insider trading, conflicts of interest, and other unfair or improper practices;
- Educate and promote an understanding by the public of the securities industry and the benefits, risks, and liabilities associated with investing in securities;
- Co-operate with and provide assistance to other regulatory authorities in Trinidad and Tobago, or elsewhere;
- Ensure compliance with the Proceeds of Crime Act, any other written law in relation to the prevention of money laundering and combating the financing of terrorism or any other written law that is administered or supervised by the Commission;
- Create and promote such conditions in the securities industry as may seem to it necessary, advisable or appropriate to ensure the orderly growth and development of the securities industry and to further the purposes of the SA 2012;

PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

- Co-operate with other jurisdictions in the development of a fair and efficient securities industry; and
- Assess, measure and evaluate risk exposure in the securities industry.

### **Powers of the Commission**

For the purpose of the discharge of its functions, the Commission has power pursuant to Section 7 of the SA 2012 to, amongst other things:

- (a) Register and regulate market actors in accordance with the SA 2012;
- (b) Formulate principles for the guidance of the securities industry;
- (c) Take enforcement action against any person for failing to comply with the SA 2012; and
- (d) Do all things and take all actions, which may be necessary, expedient, incidental or conducive to the discharge of any of its functions and the exercise of its powers under the SA 2012.

### **Structure of the Commission**

The SA 2012 provides for the appointment of no less than five and no more than nine Commissioners to the Board of the Commission.

The Commissioners are drawn from amongst persons with expertise in legal, financial, business or administrative matters. One of these persons must be an Attorney-at-Law of at least 10 years standing.

### **Staff of the Commission**

The Staff is appointed by the Commission and includes the Chief Executive Officer, Deputy Chief Executive Officer, General Counsel/Corporate Secretary, the Heads of the existing Divisions and support staff.

### **Organizational Structure of the Commission**

#### **Board of Commissioners**

#### **Executive:**

Office of the Chief Executive Officer

Office of the Deputy Chief Executive Officer

Office of the General Counsel/Corporate Secretary



PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

**Divisions/Departments:**

- (1) Compliance and Inspections
- (2) Corporate Services
- (3) Corporate Communications, Education and Information
- (4) Disclosure, Registration and Corporate Finance
- (5) Finance
- (6) Human Resource Management
- (7) Information Management
- (8) Internal Audit
- (9) Legal Advisory and Enforcement
- (10) Market Regulation and Surveillance
- (11) Policy, Research and Planning

The Commission's detailed Organizational Chart is readily available for public viewing on its website at [www.ttsec.org.tt](http://www.ttsec.org.tt)

**SECTION 7 (1) (a) (ii)**

**Categories of documents in the possession of the Commission**

**Files in respect of the following:**

- (1) General administrative documents for the routine functions of the Commission
- (2) Personnel records detailing staff appointments etc.
- (3) Accounting and financial management
- (4) Financial records with cheques, vouchers, receipts etc.
- (5) The procurement of supplies, services and equipment
- (6) Correspondence
- (7) Legislation
- (8) Policy Guidelines
- (9) Legal opinions and related matters

PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

- (10) Minutes of Commission meetings
- (11) Annual reports
- (12) Prospectuses
- (13) Registers
- (14) Documents required to be filed by Registrants under the SA 2012
- (15) Books, journals, pamphlets and brochures
- (16) Newspaper clippings
- (17) Periodicals
- (18) Conferences hosted by the Commission

**SECTION 7 (1) (a) (iii)**

**Materials prepared for public inspection**

- (1) The Securities Act, 2012
- (2) The Securities Industry Act, 1995 and Securities Industry By-Laws, 1997
- (3) Securities (General) By-Laws, 2015
- (4) The Securities Industry (Take-Over) By-Laws, 2005
- (5) Guidelines to the market on specific matters concerning the securities industry
- (6) Annual Reports of Reporting Issuers
- (7) Annual Reports of the Commission
- (8) Prospectuses receipted by the Commission
- (9) Papers for public comment on:
  - Information Memorandum Guidelines
  - The regulatory treatment of Deferred Tax Annuity/Savings plans
- (10) Register of registrants
- (11) Register of securities
- (12) Inception, Interim and Final report of *Stikeman Elliott LLP* in respect of the review and revision of the SIA, 1995 and related by-laws and associated legislation



PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

- (13) Proposed Revised Guidelines for the De-Registration of Reporting Issuers and Collective Investment Schemes

**Place where materials may be inspected or obtained**

The public may inspect and/or obtain copies of the preceding material between the normal working hours of 8:00 a.m. - 4:00 p.m.; Monday to Friday at the following location:

Princes Court  
1st Floor  
13-17 Keate Street  
Port of Spain  
Telephone: 624-2991  
Fax: 624-2995  
E-mail: [ttsec@ttsec.org.tt](mailto:ttsec@ttsec.org.tt)  
Website: [www.ttsec.org.tt](http://www.ttsec.org.tt)

**SECTION 7 (1) (a) (iv)**

**Literature available by subscription:-**

1. Annual reports of the Commission; and
2. Legislation (SA 2012 and By-Laws)

**SECTION 7 (1) (a) (v)**

Procedure to be followed for accessing documents from the Commission, when an FOI request is made.

**How to request information**

- *General procedure*

Our policy is to answer all requests for information both oral and written. However to have rights given to you by the FOIA, *you must make your request in writing*. The applicant must therefore complete the “**Request for access to official documents**” form available at our reception desk for information that is not readily available to the public.

- *Addressing Requests*

To facilitate prompt handling of your request, please address it to the Designated Officer of the Commission (see Section 7 (1) (a) (vi) of the FOIA).

PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

- ***Details to be included in the request***

Applicants should provide details that will allow for ready identification and location of requested records. If you are not sure of how you should write your requests or what details to include, communicate with our *Designated Officer*.

***Requests not handled under the FOIA***

- A request under the FOIA will not be processed to the extent that it asks for information which is readily available to the public, (for example brochures, pamphlets, reports etc.) either from the Commission or another public authority.

***Responding to requests***

- **Retrieving documents**

The Commission is required to furnish copies of documents only when they are in our possession or we can retrieve them from storage.

- **Furnishing documents**

An applicant is entitled to copies of information in our possession, custody or power. We are required to furnish one copy of a document. If we cannot make a legible copy of a document to be released, we may not attempt to construct it. Instead we will furnish the best copy possible and note the quality in our reply.

Please note that the Commission is not compelled to do the following

- (a) Create new documents
- (b) Perform research for the applicant

**Time Limits**

- **General**

We will determine whether to grant your request for access to information *as soon as practicable but no later than thirty days* as required by Section 15 of the FOIA. If a decision is taken to grant access to the information requested, you will be provided with copies, or if you so request, permitted to inspect the document/s.

**Fees and refunds**

The Freedom of Information (Fees and Charges) Regulations prescribe the fees to be incurred in making the documents available. Where such fees are payable, the applicant is entitled to receive the documents within seven days of payment of the relevant fee. If we fail to provide the information within the seven day period you are entitled to a refund of the fees paid in addition to free access to the documents requested.



PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

**SECTION 7 (1) (a) (vi)**

**Officers at the Commission responsible for:**

- (1) The initial receipt of an action upon notices under Section 10 of the FOIA;
- (2) Requests for access to documents under Section 13 of the FOIA; and
- (3) Applications for corrections of personal information under Section 36 of the FOIA.

**Designated Officer:**

**Ms. Glenis Potts**

**Legal Counsel**

57-59 Dundonald Street

Port of Spain

Telephone: 624-2991

Fax: 624-2995

Email: [glenisp@ttsec.org.tt](mailto:glenisp@ttsec.org.tt)

**Alternate:**

**Mr. Anderson Sooparlie**

**Senior Legal Research Officer**

57-59 Dundonald Street

Port of Spain

Telephone: 624-2991

Fax: 624-2995

Email: [andersons@ttsec.org.tt](mailto:andersons@ttsec.org.tt)

**SECTION 7(1) (a) (vii)**

**Advisory Boards, Councils, Committees, and other bodies (where minutes/meetings are open to the public)**

At this time, there are no bodies in the Commission that fall within the meaning of this Section of the FOIA.

**SECTION 7 (1) (a) (viii)**

**Library/Reading Room Facilities**

Information in the public domain can be accessed from the Commission's Library which is located at: Princes Court, 1st Floor, 13-17 Keate Street, Port of Spain or through our website at [www.ttsec.org.tt](http://www.ttsec.org.tt). You can also make enquiries at 624-2991.

PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

**SECTION 8 STATEMENTS**

**SECTION 8 (1) Statement 2**

**Documents provided by the Commission for the use or guidance of its officers:**

- (1) The Securities Act, 2012
- (2) The Securities Industry Act, 1995 and By-Laws
- (3) Guidelines on specific matters concerning the securities industry
- (4) Securities Industry (Take-Over) By-Laws 2005
- (5) The Securities Industry (Hearings and Settlements) Practice Rules 2008
- (6) Securities (General) By-Laws, 2015
- (7) Trinidad and Tobago Securities and Exchange Commission Tender Rules (approved August 03, 2001 and amended in 2008 and 2015).

**SECTION 9 STATEMENTS**

**SECTION 9 (1) (a, b, c, d, e)**

Section 9 (1) (e) Indoor air quality report for the Commission's Dundonald Street Location.

**SECTION 9 (1) (f)**

**A report prepared for the public authority by a consultant who was paid for preparing the report.**

- (1) Trinidad and Tobago Securities and Exchange Commission (TTSEC) – Compensation and Job Evaluation and Classification Exercise, prepared by PricewaterhouseCoopers-Advisory Services Limited (Trinidad) - Final Report, of July 11, 2018
- (2) Inception, Interim and Final Report of Stikeman Elliott LLP in respect of the review and revision of the SIA, 1995 and related By-Laws and associated legislation:
  - (i) Inception report-November 18, 2002;
  - (ii) Interim report-December 19, 2003; and
  - (iii) Final report – November 30, 2004



1045—Continued

PUBLIC STATEMENT OF THE TRINIDAD AND TOBAGO SECURITIES  
AND EXCHANGE COMMISSION—CONTINUED

## SECTION 9 (1) (g)

A report prepared within the public authority and containing the results of studies, surveys or tests carried out for the purpose of assessing, or making recommendations on, the feasibility of establishing a new or proposed Government policy, programme or project.

This section is not applicable to the Commission at this time.

## SECTION 9 (1) (h, i, j, k, l, m)

These subsections are not applicable to the Commission at this time.

1046

TENDER FOR THE RECONSTRUCTION OF SADHOO TRACE PUMP HOUSE FOR THE DRAINAGE DIVISION  
MINISTRY OF WORKS AND TRANSPORT

TENDERS are invited for the Reconstruction of Sadhoo Trace Pump House for the Drainage Division, Ministry of Works and Transport.

Tender documents may be obtained during normal working hours from Monday to Friday between 8.00 a.m. and 4.00 p.m (local time) at the Central Tenders Board's Office, 116, Frederick Street, Port-of-Spain. Telephone Number 625-3565.

Tenderers are required to pay a tender deposit of one thousand dollars (\$1000.00) payable by cash or certified cheque to the Director of Contracts, Central Tenders Board. This deposit will be received from Monday to Friday between the hours of 9.00 a.m. to 12.00 noon and 1.00 p.m. to 3.00 p.m. The original receipt must be attached to the tender.

Any further technical information can be obtained during normal working hours from Mr. Jerome Owen, Civil Engineer I, Drainage Division, Ministry of Works and Transport at Telephone Number 225-3663.

A pre-tender meeting and site visit will be held for prospective tenderers at 10.00 a.m. on Tuesday 28th May, 2019 at the Pumphouse site, Sadhoo Trace, El Socorro Extension Road, No. 1, El Socorro.

Tenders must be accompanied by the following:

- (a) valid Income Tax and Value Added Tax Clearance Certificates issued by the Board of Inland Revenue and dated not more than six (6) months prior to the closing date of the tender;
- (b) a valid Certificate of Compliance issued in accordance with the National Insurance Act.

The original and four (4) copies of the tender should be placed in sealed envelopes clearly marked on the outside: "Tender for the Reconstruction of Sadhoo Trace Pump House for the Drainage Division, Ministry of Works and Transport".

Envelopes must be addressed to the Chairman, Central Tenders Board, 116, Frederick Street, Port-of-Spain. Tenders must be deposited in the Brown Tenders Box located in the lobby of the Board's Office not later than 1.00 p.m. on Thursday 27th June, 2019.

Tenders will be opened shortly thereafter. The tenderer or an authorized representative may be present at the opening.

Tenderers should note that the dimensions of the slot on the Tenders Box are 37.5 cm x 5.5 cm and as such, tenders should be packaged accordingly.

Late tenders will not be considered in any circumstances.

The Board does not bind itself to accept the lowest or any other tender.

The Central Tenders Board reserves the right to cancel the bidding process in its entirety or even partially, without defraying any cost incurred by any firm in submitting their tender.

Prospective tenderers are advised that they can visit website <http://www.finance.gov.tt> for all published Tender Notices.

6th May, 2019.

K. EMAMALI  
Chairman  
Central Tenders Board

1047

NOTICE OF INTENDED REMOVAL OF DEFUNCT  
COMPANIES FROM REGISTER

[Section 461(3) of the Companies Act, 1995, Chap. 81:01]

NOTICE is hereby given that at the expiration of three months from the date of this notice the names of the Companies appearing hereunder will, unless cause is shown to the contrary, be struck off the Register of Companies kept at this office, and the Companies will be dissolved:

*Name of Companies*

CORAL GROVE LIMITED—C 3872 (95)  
ER PROFESSIONAL CONTRACTING SERVICES  
& SUPPLIES LIMITED—E 2325 (95)  
GREEN PASTURES ENVIRONMENTAL  
MAINTENANCE AND CONSTRUCTION LIMITED—  
G 2566 (95)  
HI DEMAND ENTERPRISES LTD.—H 2506 (95)  
ITEC (T&T) LIMITED—I 840 (95)  
KRATOS ENTERPRISES LIMITED—K 2248 (95)  
MDS IMPORTS LTD.—M 4101 (95)  
MAGDALENA GRAND BEACH RESORT, TOBAGO  
LIMITED—M 4747 (95)  
RJ'S MARKETING SERVICES LTD.—R 3919 (95)  
R & K SOOKLAL & SONS COMPANY LTD.—  
R-4063 (95)  
THE NATH HOUSE LIMITED—T 6426 (95)  
TAKE 1 PRODUCTION LIMITED—C 2013080705012  
COX ELECTRICAL & GENERAL CONSTRUCTION  
CO. LTD.—C 2013090505515  
OAK VIEW LTD.—C 2013102806382  
ZERO WASTE T&T—C 2014011307677  
PROSPERITAS CONSTRUCTION COMPANY  
LIMITED—C 2014021708339  
FELICITY DIVALI UTSAV—C 2014111103316  
IMARGE PROTECTIVE SERVICES LTD.—  
C 2015052007234  
LAVAE BEAUTY LOUNGE LIMITED—  
C 2015100700392  
SHUSHAN REAL ESTATE AND CONSTRUCTION  
LTD.—C 2016042605590  
HAPPY SCHOOL DAYS LIMITED—C 2016071307618  
FERREIRA 23 GENERAL CONTRACTING COMPANY  
LTD.—C 2014101602807  
INSPIRE OF CERTIFIED LTD.—C 2017021402611  
MICQUADE CONTRACTING SERVICES LIMITED—  
C 2017032203277  
VANGUARD INVESTMENTS & SERVICES  
LTD.—C2017040503517

Dated this 22nd day of March, 2019 at the Registrar General's Office.

K. BRIDGEWATER  
*Registrar General*

1048

NOTICE is hereby given that at the expiration of three months from the date of this notice the names of the Companies appearing hereunder will, unless cause is shown to the contrary, be struck off the Register of Companies kept at this office, and the Companies will be dissolved:

*Name of Companies*

AMA-CON LIMITED—A 2404 (95)  
AFFORDABLE NECESSITIES T&T LIMITED—A 5766 (95)  
ALI'S BEST CHOICE MEATS LTD.—A 6307 (95)  
ASHLEIGH STYLE LTD.—A 6832 (95)  
DARIO TRANSPORT LIMITED—D 2149 (95)  
EBENEZER BAPTIST MISSION SCHOOLS PRISONS  
MINISTRIES—E 1238 (95)  
GUNNERS RENAISSANCE LTD.—G 2930 (95)  
LATIKAN MARKETING LTD.—L 2239 (95)  
SECURITY ENGINEERING COMMUNICATION &  
TECHNOLOGY LIMITED—S 5393 (95)  
SITKAM GENERAL INSURANCE SERVICES  
LIMITED—S 6127 (95)  
THE WORLDWIDE BANKERS RE COMPANY  
LIMITED—T 3844 (95)  
THE TUCO FOUNDATION—T 6838 (95)  
VEDO CONSTRUCTION LIMITED—V1048 (95)  
AESSEAL CARIBBEAN LIMITED—C 2012110900493  
CARIBBEAN TROTTERING COMPANY LTD.—  
C 2013020601661  
PLATFORMS PLUS ACCESSORIES LIMITED—  
C 2014022608567  
EAGLES WINGS BAKERY LTD.—C 2016103100253  
NOVUS CONTROL ENGINEERING LTD.—  
C 2017092607446  
CARIBBEAN ANSWERING SERVICE LIMITED—  
C 2017092807482

Dated this 3rd day of April, 2019 at the Registrar General's Office.

K. BRIDGEWATER  
*Registrar General*

1049

NOTICE OF REMOVAL OF DEFUNCT COMPANY  
FROM REGISTER

[Section 275(5) of the Companies Ordinance, Chap. 31, No.1]

NOTICE is hereby given that SUNNYDALE DEVELOPERS LIMITED—S 754 was struck off the Register of Companies on the 11th April, 2019.

Dated this 11th day of April, 2019, at the Registrar General's Office.

K. BRIDGEWATER  
*Registrar General*