



TRINIDAD AND TOBAGO GAZETTE (EXTRAORDINARY)

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TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

and

**In the Matter of the Impact of the Novel Coronavirus Disease 2019 (“COVID-19”)
pandemic on the Submission of Audited Financial Statements and Annual Reports by
Registrants**

ORDER OF THE COMMISSION

Dated this 24th day of June, 2021

WHEREAS:

1. Registrants are required to comply with the continuous disclosure and filing requirements within the prescribed timeframes under the *Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”)* and the *Securities (General) By-Laws, 2015(the “By-laws”)*;

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2. The Commission can impose administrative penalties on Registrants under *Section 156(2)* of the Act for each instance where a Registrant fails to file or publish a document or instrument required by the Act or the By-laws;
3. Where a Registrant does not file its Audited Financial Statement or Annual Report with the Commission within the timeframe specified in the Act or the By-Laws, the Registrant will be subject to enforcement action pursuant to *Section 156(2)* of the Act;
4. The Government of the Republic of Trinidad and Tobago (“GoRTT”), as well as a number of countries globally, has made specific decisions in response to the Novel Coronavirus Disease 2019 (“COVID-19”) pandemic;
5. The decisions made by the GoRTT in response to the COVID-19 pandemic may present certain challenges to some Registrants in submitting timely statutory filings with the Commission within the prescribed timeframes; and
6. There are external factors beyond the control of Registrants, which may hamper their ability to submit their Audited Financial Statements and Annual Reports which are due between the period 16th May 2021 to 30th June 2021 on time.

AND UPON:

1. The GoRTT issuing the first public health regulations in relation to the COVID-19 pandemic, the *Public Health [2019 Novel Coronavirus (2019-nCoV)] Regulations, 2020 (“the Public Health Regulations”)* under *Section 105 of the Public Health Ordinance* issued on 19th March, 2020 with subsequent iterations;
2. The GoRTT issuing the most recent public health regulations, the *Public Health [2019 Novel Coronavirus (2019-nCoV)] (No. 16) Regulations, 2021* on the 16th of May 2021 with effect from 16th May 2021 to 4th July 2021;
3. The proclamation of a State of Emergency (“SoE”) *Emergency Powers Regulations, 2021 issued by the President of the Republic of Trinidad and Tobago on 16th May, 2021* which was subsequently replaced by the *Emergency Powers (No.2) Regulations, 2021* working in tandem with *the Public Health Regulations*;
4. The Commission being alerted that the effects of COVID -19 and the SoE may constrain and/ or negatively impact Registrants’ ability to comply with their continuous statutory filing obligations in a timely manner since the Public Health Regulations and the Emergency Powers Regulations may prohibit external auditors from conducting and finalizing the Audits of Registrants; and
5. There being external factors beyond the control of Registrants, which may hamper their ability to meet their statutory filing obligations on time.

IT IS HEREBY ORDERED THAT:

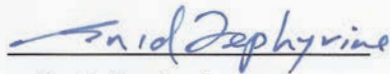
1. Pursuant to Sections 155(1A)(e) and 159(10) of the Act, the Commission will not pursue enforcement action for up to a one (1) month period (in the first instance) after the due date for filing of any Audited Financial Statement or any Annual Report filing obligation where Registrants are unable to meet those filing requirements under the Act

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and the By-laws and where those instances of non-compliance are in respect of documents that were due to be filed with the Commission within the period **16th May, 2021 to 30th June, 2021.**

2. Persons who are unable (or were unable) to meet the filing requirements during the period of 16th May to 30th June 2021 shall file with the Commission, a Form 6 or other written notification forthwith, to notify the Commission of the person's inability to file the Audited Financial Statement or Annual Report within the timeframe prescribed by the Act or By-laws. This notification requirement also applies in cases where the Audited Financial Statement or Annual Report was due to be filed prior to the publication of this Order.

This Order shall take effect from the 16th day of May, 2021



Enid Zephyrine
(Chairman)



Rachel Simms-Sealy
(Chief Legal Counsel)

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TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of By-Law 28 of the
Securities (General) By-Laws, 2015**

By

Guardian Group Trust Limited

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS By-Law 28 of the Securities (General) By-Laws, 2015 ("the By-Laws") requires a reporting issuer to file its quarterly calculation of capital requirements with the Commission, within the prescribed time frame;

AND WHEREAS Guardian Group Trust Limited ("the Respondent") filed its quarterly calculation of capital requirements for the quarterly period ended September 30, 2020, with the Commission past the due date of November 11, 2020;

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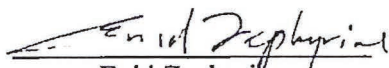
AND WHEREAS the Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 28 of the By-Laws by failing to file its quarterly calculation of capital requirements for the quarterly period ended September 30, 2020, within the prescribed timeframe;

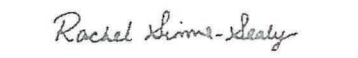
AND WHEREAS the Respondent acknowledged that it was in contravention of By-Law 28 of the By-Laws by failing to file its aforementioned quarterly calculation of capital requirements with the Commission within the prescribed timeframe;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 36 of 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”).

IT IS HEREBY ORDERED THAT:

1. Guardian Group Trust Limited (“the Respondent”) has contravened By-Law 28 of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay the Commission an administrative fine in the total sum Fifteen Thousand Trinidad and Tobago Dollars (TT\$15,000.00) within twenty-eight (28) days of the making of this Order; 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 (2) daily newspapers of general circulation in Trinidad and Tobago.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Telecommunications Services of Trinidad and Tobago

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS Section 64(1)(a) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on reporting persons with respect to material changes;

AND WHEREAS Telecommunications Services of Trinidad and Tobago (“the Respondent”) following the resignation of Mr. Jerry Hospedales from its Board of Directors and the appointment of Ms. Ingrid Lashley to the said Board contravened Section 64(1)(a) and (c) of the Act by:

- i. filing a material change report with the Commission past the due date of February 17, 2017;
- ii. filing a copy of the notice published in the newspapers, with the Commission past the due date of February 23, 2017;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(a) and (c) of the Act by failing to file the aforementioned documents within the prescribed timeframes;

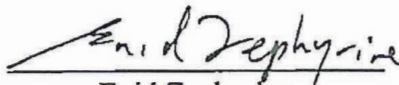
AND WHEREAS the Respondent acknowledged that it was in contravention of section 64(1)(a) and (c) of the Act by failing to file the aforementioned documents within the prescribed timeframes;


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AND UPON the Board of Commissioners considering the submissions in Board Paper No. 041 of 2021 and being satisfied that no hearing is required in accordance with Section 159 of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

IT IS HEREBY ORDERED THAT:

1. Telecommunications Services of Trinidad and Tobago Limited (“the Respondent”) has contravened Section 64(1)(a) 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 Forty- Eight Thousand Trinidad and Tobago Dollars (TT\$48,000.00) 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.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Telecommunications Services of Trinidad and Tobago

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS Section 64(1)(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes an obligation on reporting issuers with respect to material changes;

AND WHEREAS Telecommunications Services of Trinidad and Tobago (“the Respondent”) following the appointment of Ms. Adanna Pierre to the position of Chief Internal Auditor (Ag.) contravened Section 64(1)(a) of the Act by filing a material change report with the Commission past the due date of July 23, 2019.

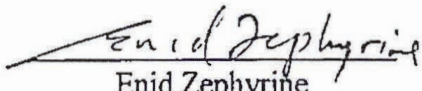
AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(a) of the Act by failing to file the aforementioned document within the prescribed timeframe;


AND WHEREAS the Respondent acknowledged that it was in contravention of section 64(1)(a) of the Act by failing to file the aforementioned document within the prescribed timeframe;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 040 of 2021 and being satisfied that no hearing is required in accordance with Section 159 of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

IT IS HEREBY ORDERED THAT:

1. Telecommunications Services of Trinidad and Tobago Limited (“the Respondent”) has contravened Section 64(1)(a) 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 One Thousand Trinidad and Tobago Dollars (TT\$1,000.00) 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.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of By-Law 28 of the
Securities (General) By-Laws, 2015**

By

Guardian Asset Management and Investment Services Limited

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS By-Law 28 of the Securities (General) By-Laws, 2015 (“the By-Laws”) requires a reporting issuer to file its quarterly calculation of capital requirements with the Commission, within the prescribed time frame;

AND WHEREAS Guardian Asset Management and Investment Services Limited (“the Respondent”) filed its quarterly calculation of capital requirements for the quarterly period ended September 30, 2020 with the Commission past the due date of November 11, 2020;

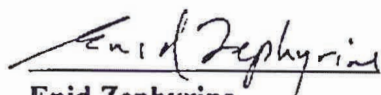
AND WHEREAS the Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 28 of the By-Laws by failing to file its quarterly calculation of capital requirements for the quarterly period ended September 30, 2020, within the prescribed timeframe;

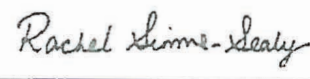
AND WHEREAS the Respondent acknowledged that it was in contravention of By-Law 28 of the By-Laws by failing to file its aforementioned quarterly calculation of capital requirements with the Commission on or before the due date of November 11, 2020;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 35 of 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”).

IT IS HEREBY ORDERED THAT:

1. Guardian Asset Management and Investment Services Limited (“the Respondent”) has contravened By-Law 28 of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay the Commission an administrative fine in the total sum Fifteen Thousand Trinidad and Tobago Dollars (TT\$15,000.00) within twenty-eight (28) days of the making of this Order; 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 (2) daily newspapers of general circulation in Trinidad and Tobago.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of By-Law 28 of the
Securities (General) By-Laws, 2015**

by

Sagikor Life Incorporated

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS By-Law 28 of the Securities (General) By-Laws, 2015 (“the By-Laws”) requires a reporting issuer to file its quarterly calculation of capital requirements with the Commission, within the prescribed time frame;

AND WHEREAS Sagikor Life Incorporated (“the Respondent”) filed its quarterly calculation of capital requirements for the quarterly period ended December 31, 2019 with the Commission past the due date of February 12, 2020;

AND WHEREAS the Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 28 of the By-Laws by failing to file its quarterly calculation of capital requirements for the quarterly period ended December 31, 2019, within the prescribed timeframe;

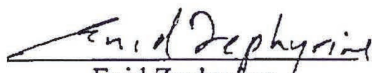
AND WHEREAS the Respondent acknowledged that it was in contravention of By-Law 28 of the By-Laws by failing to file its aforementioned quarterly calculation of capital requirements with the Commission on or before the due date of February 12, 2020;


AND UPON the Board of Commissioners considering the submissions in Board Paper No. 37 of 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”).

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IT IS HEREBY ORDERED THAT:

1. Sagicor Life Incorporated (“the Respondent”) has contravened By-Law 28 of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay the Commission an administrative fine in the total sum One Thousand Trinidad and Tobago Dollars (TT\$1,000.00) receipt of which the Commission will acknowledge; 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 (2) daily newspapers of general circulation in Trinidad and Tobago.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

by

Unilever Caribbean Limited

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS Section 64(1)(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 file a copy of a published notice with respect to a material change, with the Commission within a prescribed timeframe;

AND WHEREAS Unilever Caribbean Limited (“the Respondent”) filed a copy of a Notice of Material Change, relative to the Appointment of Ms. Camille Chatoor to its Board of Directors, with the Commission, past the due date of July 19, 2019;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(c) of the Act, by failing to file the said Notice of Material Change within the prescribed timeframe;

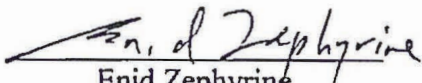
AND WHEREAS the Respondent acknowledged that it was in breach of Section 64(1)(c) of the Act and paid an administrative fine of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) to the Commission;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 33 of 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.


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IT IS HEREBY ORDERED THAT:

1. Unilever Caribbean Limited (“the Respondent”) has contravened Section 64(1)(c) of 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 Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00), receipt of which the Commission will acknowledge; 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.



Enid Zephyrine
Chairman



Rachel Simms-Sealy
Chief Legal Counsel