



TRINIDAD AND TOBAGO GAZETTE (EXTRAORDINARY)

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1254



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of
By-Law 97(b) of the Securities (General) By-Laws 2015**

By

The Home Mortgage Bank

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS By-Law 97(b) of the Securities (General) By-Laws 2015 (“the By-Laws”) imposes certain obligations on registrants with respect to the appointment of external auditors;

AND WHEREAS The Home Mortgage Bank (“the Respondent”) failed to notify the Commission forthwith of its intention to appoint a new external auditor in accordance with By-Law 97(b) of the By-Laws;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 97(b) of the By-Laws by failing to notify the Commission of the aforementioned change in accordance with the requirements of the By-Laws;

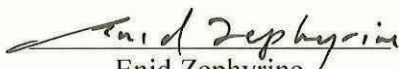
AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

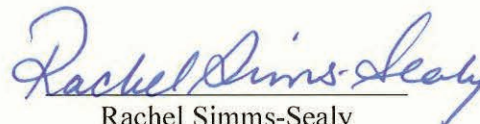
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Forty-Two Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$42,500.00) within Twenty-Eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated April 23, 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.

IT IS HEREBY ORDERED THAT:

1. The Home Mortgage Bank (“the Respondent”) has contravened By-Law 97(b) of the By-Laws;
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum Forty-Two Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$42,500.00) 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 56(4) Securities Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago
and By-Law 53(3) Securities (General) By-Laws 2015**

By

NCB Financial Group Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

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(3) of the Securities (General) By-Laws 2015 (“the By-Laws”) require a Reporting Issuer to file a Form No. 6 Notification with the Commission within the prescribed timeframe;

AND WHEREAS NCB Financial Group Limited (“the Respondent”), filed a Form No. 6 Notification with the Commission, relative to the appointment of Mr. Adrian C. Lee Chin as a Director with the Respondent, past the due date of August 12, 2020;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53(3) of the By-Laws by filing the said Form No. 6 Notification with the Commission, past the due date of August 12, 2020;

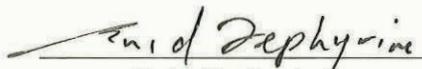
AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

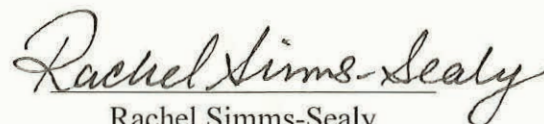
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the total sum of Three Thousand Four Hundred Trinidad and Tobago Dollars (TT\$3,400.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated 3rd June 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.

IT IS HEREBY ORDERED THAT:

1. NCB Financial Group Limited (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53(3) 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 Three Thousand Four Hundred Trinidad and Tobago Dollars (TT\$3,400.00) 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 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Osmond Prevatt

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Osmond Prevatt (“the Respondent”), a person connected to Home Mortgage Bank, failed to file with the Commission three (3) Form No. 22 notifications with the Commission within the prescribed timeframe;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the aforementioned documents with the Commission within the prescribed timeframes;

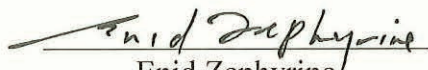
AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”) and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

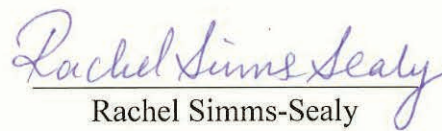
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Eleven Thousand, Seven Hundred Trinidad and Tobago Dollars (TT\$11,700.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated April 20, 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.

IT IS HEREBY ORDERED THAT:

1. Osmond Prevatt (“the Respondent”) has contravened Section 136(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 sum of Eleven Thousand, Seven Hundred Trinidad and Tobago Dollars (TT\$11,700.00) 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.


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

Sagicor Financial Company Limited.

ORDER OF THE COMMISSION

Dated this 17th day of August, 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”) imposes certain obligations on reporting persons with respect to material changes;

AND WHEREAS Sagicor Financial Company Limited (“the Respondent”), following the occurrence of three material changes in its affairs, filed copies of three (3) published notices of material changes with the Commission past the respective due dates;

AND WHEREAS the 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 three (3) published notices of a material changes, with the Commission, 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;

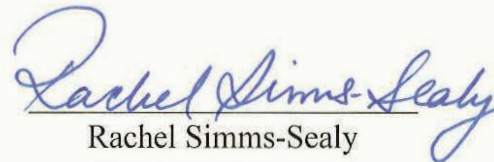
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Five Thousand, Two Hundred Trinidad and Tobago Dollars (TT\$25,200.00), within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated April 7, 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.

IT IS HEREBY ORDERED THAT:

1. Sagicor Financial Company Limited (“the Respondent”) has contravened Section 64(1)(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 Twenty-Five Thousand, Two Hundred Trinidad and Tobago Dollars (TT\$25,200.00), within twenty-eight 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.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of Section 63(a)
of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago
and By-Law 47(c) of the Securities (General) By-Laws 2015**

By

The Unit Trust Corporation (Cayman) SPC Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

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 2015 (“the By-Laws”) impose certain obligations on registrants with respect to the filing of their annual report;

AND WHEREAS The Unit Trust Corporation (Cayman) SPC Limited (“the Respondent”) filed its annual report for the financial year ended December 31, 2017, with the Commission past the due date of April 30, 2018;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file its annual report with the Commission, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file the aforementioned document with the Commission, within the prescribed timeframe;

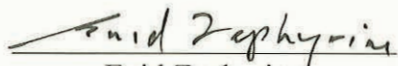
AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

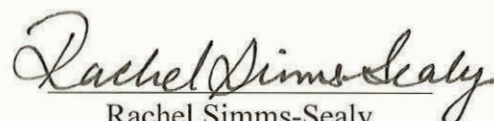
AND WHEREAS pursuant to the Settlement Agreement, the Respondent shall pay to the Commission the sum of Fifty-Six Thousand Trinidad and Tobago Dollars (TT\$56,000.00) within Twenty-Eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 3, 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.

IT IS HEREBY ORDERED THAT:

1. The Unit Trust Corporation (Cayman) SPC Limited (“the Respondent”) has contravened Section 63(a) 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 Fifty-Six Thousand Trinidad and Tobago Dollars (TT\$56,000.00) 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 65(1) 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

The Unit Trust Corporation (Cayman) SPC Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

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”) imposes certain obligations on registrants with respect to the filing of audited annual comparative financial statements;

AND WHEREAS The Unit Trust Corporation (Cayman) SPC Limited (“the Respondent”) filed its audited annual comparative financial statements for the financial year ended December 31, 2017, with the Commission past the due date of April 3, 2018;

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, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged 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 the aforementioned document with the Commission, within the prescribed timeframe;


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

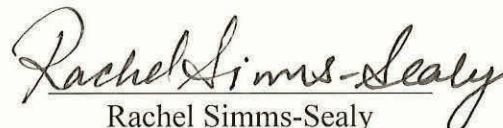
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Sixty-One Thousand, Four Hundred Trinidad and Tobago Dollars (TT\$61,400.00) within Twenty-Eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 3, 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.

IT IS HEREBY ORDERED THAT:

1. The Unit Trust Corporation (Cayman) SPC Limited (“the Respondent”) has contravened Section 65(1) 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 Sixty-One Thousand, Four Hundred Trinidad and Tobago Dollars (TT\$61,400.00) 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 66(1)
of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

The Unit Trust Corporation (Cayman) SPC Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS Section 66(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on registrants with respect to the filing of interim financial statements;

AND WHEREAS the Unit Trust Corporation (Cayman) SPC Limited (“the Respondent”) failed to file its interim financial statements for financial periods ended March 31, 2018 and June 30, 2019, by the respective due dates of May 31, 2018 and August 29, 2019;

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, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 66(1) of the Act by failing to file the aforementioned documents with the Commission, within the prescribed timeframe;

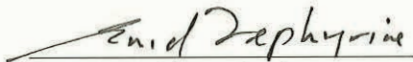
AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement, the Respondent shall pay to the Commission the sum of Fifty-Four Thousand, Four Hundred Trinidad and Tobago Dollars (TT\$54,400.00) within Twenty-Eight (28) days of the making of this Order.

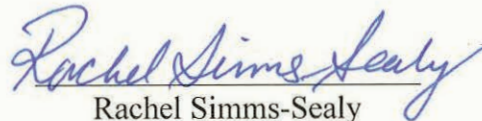
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 3, 2021, and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. The Unit Trust Corporation (Cayman) SPC Limited (“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 Fifty-Four Thousand, Four Hundred Trinidad and Tobago Dollars (TT\$54,400.00) 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 56(4) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 53(3) of the Securities (General) By-Laws, 2015

By

Scotia Caribbean Income Fund Inc.

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

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(3) of the Securities (General) By Laws, 2015 (“the By-Laws”) requires a Reporting Issuer to file its Form No. 6 Notification with the Commission, within the prescribed timeframe;

AND WHEREAS Scotia Caribbean Income Fund (“the Respondent”), filed a Form No. 6 Notification with the Commission following the resignation of Hugh Miller from the Board of Directors, past the due date;

AND WHEREAS Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53(3) of the By-Laws by failing to file the said Form 6 Notification with the Commission, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53(3) of the By-Laws and agreed to enter into settlement discussions the Staff;

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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;

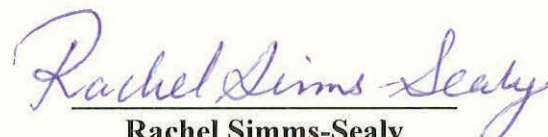
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Ten Thousand, Eight Hundred Trinidad and Tobago Dollars (TT\$10,800.00) within twenty-eight days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated July 14, 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.

IT IS HEREBY ORDERED THAT:

1. Scotia Caribbean Income Fund Inc. (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53(3) 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 sum of Ten Thousand, Eight Hundred Trinidad and Tobago Dollars (TT\$10,800.00) 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.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Scotia Caribbean Income Fund Inc.

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

WHEREAS 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”) impose certain obligations on reporting issuers with respect to material changes;

AND WHEREAS Scotia Caribbean Income Fund Inc. (“the Respondent”) following the resignation of Mr. Lissant Mitchell from the Board of Directors breached Sections 64(1)(a), (b) and (c) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date;
- ii. publishing a Notice of material change in two (2) daily newspapers past the due date; and
- iii. filing copies of the Notice with the Commission past the due date.

AND WHEREAS 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 acknowledged that, it was in contravention of Section 64(1)(a), (b) and (c) of the Act and agreed to enter into settlement discussions with the Staff;

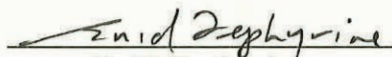
AND WHEREAS the Respondent agreed to a settlement and entered into a Settlement Agreement with the Staff (“the Settlement Agreement”) and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

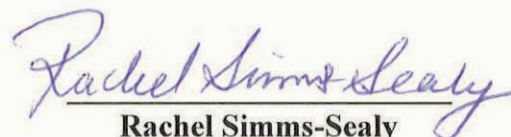
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Fifty Thousand, Three Hundred and Fifty Trinidad and Tobago Dollars (TT\$150,350.00) within twenty-eight days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated July 14, 2021 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. Scotia Caribbean Income Fund Inc. (“the Respondent”) has contravened Section 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 sum of One Hundred and Fifty Thousand, Three Hundred and Fifty Trinidad and Tobago Dollars (TT\$150,350.00) 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.


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), (b) and (c) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Scotiabank Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

WHEREAS 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”) impose certain obligations on reporting issuers with respect to material changes;

AND WHEREAS Scotiabank Trinidad and Tobago Limited (“the Respondent”) following the resignation of Mr. Jason Narinesingh as Director, Compliance Caribbean East and South of the Respondent and the appointment of Ms. Neiliane Williams to the said position, breached Section 64(1) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date;
- ii. publishing a notice of material change in two (2) daily newspapers of general circulation in Trinidad and Tobago past the due date; and
- iii. filing copies of the notices published in the newspapers, with the Commission past the due date;

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

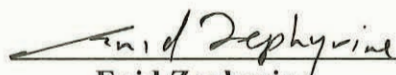
AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

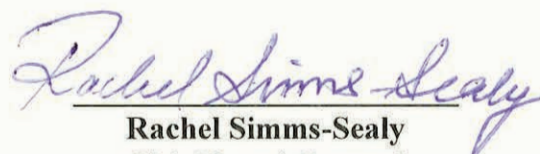
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Nine Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$29,800.00) within twenty-eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated 13th July 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.

IT IS HEREBY ORDERED THAT:

1. Scotiabank Trinidad and Tobago Limited (“the Respondent”) has contravened Section 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 sum of Twenty-Nine Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$29,800.00) 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 56(4) of the Securities Act, Chapter 83:02
of the Laws of the Republic of Trinidad and Tobago By-Law 53 of the Securities
(General) By-Laws, 2015**

By

Scotiabank Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

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 of the Securities (General) By-Laws, 2015 (“the By-Laws”) requires a broker-dealer to file its Form No. 6 Notification with the Commission, within the prescribed timeframe;

AND WHEREAS Scotiabank Trinidad and Tobago Limited (“the Respondent”) filed a Form No. 6 Notification in respect of the resignation of Mr. Jason Narinesingh as Director, Compliance Caribbean East and South and the appointment of Ms. Neiliane Williams to the said position, with the Commission, past the due date;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53 of the By-Laws, by failing to file the said Form No. 6 Notification with the Commission, 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 Nine Thousand Four Hundred Trinidad and Tobago Dollars (TT\$9,400.00) within twenty-eight (28) days of the making of this Order.

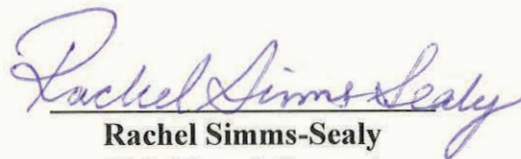
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated 13th July 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Scotiabank Trinidad and Tobago Limited (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53 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 sum of Nine Thousand Four Hundred Trinidad and Tobago Dollars (TT\$9,400.00) 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 Sections 64(1)(a) and (c) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

The Sports Company of Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

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

AND WHEREAS The Sports Company of Trinidad and Tobago Limited (“the Respondent”) following the appointment of Mr. Jason Williams as Chief Executive Officer of the Respondent, breached Section 64(1)(a) and (c) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date; and
- ii. filing copies of the notices published in the newspapers, with the Commission past the due date;

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

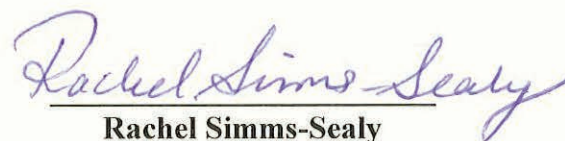
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Ten Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$10,800.00) within twenty-eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated 22nd June 2021 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 Sports Company of Trinidad and Tobago Limited (“the Respondent”) has contravened Sections 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 sum of Ten Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$10,800.00) 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 a Contravention of Section 64(1) (a), (b) and (c) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

by

Agostini's Limited

ORDER OF THE COMMISSION

Dated this ^{16th} day of ~~September~~, 2021

WHEREAS 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”) impose certain obligations on Reporting Issuers with respect to material changes;

AND WHEREAS Agostini's Limited (“the Respondent”) following the completion of the acquisition of Oscar Francois Limited and Intersol by Smith Robertson and Company Limited (a subsidiary of the Respondent) breached Section 64(1) (a), (b) and (c) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date of April 20, 2021;
- ii. publishing a Notice of material change in two (2) daily newspapers past the due date of April 26, 2021; and
- iii. filing copies of the Notice with the Commission past the due date of April 26, 2021.

AND WHEREAS 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 acknowledged that, it was in contravention of Sections 64(1)(a), (b) and (c) of the Act by filing and publishing the document past the due date;

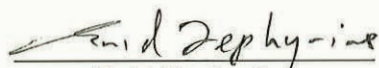
AND WHEREAS the Respondent agreed to a settlement and entered into a settlement agreement with the Staff (“the Settlement Agreement”) and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

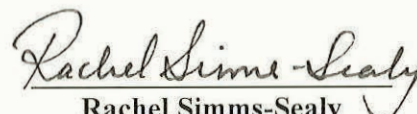
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Nineteen Thousand and Two Hundred Trinidad and Tobago Dollars (TT\$19,200.00) within twenty-eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in Settlement Agreement dated the 14th July 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. Agostini's Limited ("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 sum of Nineteen Thousand, Two Hundred Trinidad and Tobago Dollars (TT\$19,200.00) 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 an Application by Angostura Limited for de-registration as a Reporting Issuer pursuant to Section 71(1)(b) of the Securities Act, Chap 83:02 of the Laws of the Republic of Trinidad and Tobago

ORDER OF THE COMMISSION

Dated this 11th day of August, 2021

WHEREAS:

1. Angostura Limited ("ANG") was registered with the Trinidad and Tobago Securities and Exchange Commission (the "Commission") as a Reporting Issuer effective July 20, 2000;
2. ANG, a wholly owned subsidiary of Angostura Holdings Limited, was incorporated in Trinidad and Tobago on August 30, 1921;
3. ANG is not listed on the Trinidad and Tobago Stock Exchange ("TTSE") and has submitted confirmation that all its outstanding debt securities, which had been issued and registered with the Commission, have been repaid as at May 5, 2014;
4. ANG has no future intentions to raise financing via bonds or other notes or list its shares on the TTSE or any other Stock Exchange;

AND WHEREAS:

5. ANG, under cover of letter dated August 19, 2019, submitted an application to the Commission for the de-registration of ANG as a Reporting Issuer in accordance with Section 71(1)(b) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”);
6. ANG, under cover of letter dated April 6, 2020, submitted an application requesting an exemption from the requirement to publish an advertisement to notify the public of its intent to de-register;
7. At the time of the application ANG had two (2) outstanding administrative penalties for non-compliance with its reporting requirements of the Act;

AND UPON

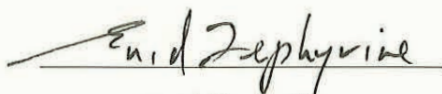
8. The Board of Commissioners considering an application for the de-registration of ANG at its meeting on January 26, 2021;
9. The Board of Commissioners considering the application by ANG for an exemption from the requirement to publish an advertisement to notify the public of its intent to de-register;
10. The Board of Commissioners’ approval for the de-registration of ANG subject to ANG’s payment of any administrative penalties that may be imposed by the Commission in respect of the instances of non-compliance with the Act, effective January 26, 2021;
11. The Board of Commissioners’ approval for the exemption from the requirement to publish an advertisement to notify the public of ANG’s intent to de-register, effective January 26, 2021;
12. Two (2) Orders being issued by the Commission on March 2, 2021 for the payment of the two (2) outstanding administrative penalties;

1267—Continued

13. ANG satisfying the conditions for approval of its application of de-registration, by submitting proof of payment of the outstanding administrative penalties to the Commission, by way of letter dated March 12, 2021;
14. The Board of Commissioners being satisfied that the making of an Order for the de-registration of ANG as a Reporting Issuer under Section 71(1)(b) of the Act will not adversely affect the rights of any person; and
15. The Board of Commissioners determining that the making of this Order is essentially procedural and would not adversely affect the rights of any person in accordance with Section 159(10) of the Act and does not require a Hearing pursuant to Section 159(1) of the Act.

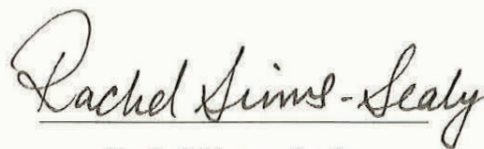
IT IS HEREBY ORDERED THAT:

- I. ANG's request for an exemption from the requirement to publish an advertisement to notify the public of its intent to de-register is approved, with effect from January 26, 2021;
- II. ANG be removed from the register of Reporting Issuers maintained by the Commission;
- III. ANG is no longer a Reporting Issuer registered with the Commission in accordance with Section 71(1)(b) of the Act;
- IV. The de-registration of ANG as a Reporting Issuer registered with the Commission is approved and there is no need for a Hearing in this matter in accordance with Section 159(10) of the Act;
- V. 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
- VI. This Order shall be effective from June 18, 2021.



Enid Zephyrine

(Chairman)



Rachel Simms-Sealy

(Chief Legal Counsel)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 51(1), 155(A)(c) 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 an Application by Aspire Fund Management Company Limited, a Registered Investment Adviser, for Exemption from Registering as a Broker-Dealer

ORDER OF THE COMMISSION

Dated this *27th* day of *August*, 2021

WHEREAS Aspire Fund Management Company Limited is registered as an Investment Adviser as required under Section 51(1)(b) of the Securities Act Chapter, 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”) with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”);

AND WHEREAS Aspire Fund Management Company Limited has been conducting activities consistent with effecting transactions in securities which are within the scope of activities that ought to be conducted by Broker-Dealers namely:

- a. instructing a local or foreign broker-dealer to effect transactions on behalf of the investment adviser’s clients based on the investment decisions made by the clients after they had considered the investment advice received from the investment adviser;
- b. having non-discretionary control of clients’ portfolios and compensated via investment advisory or wealth/portfolio management fees;

AND WHEREAS the Board of Commissioners approved the issuance of a Circular Letter, dated December 3rd, 2019, providing guidance on investment advisory activities;

AND WHEREAS by letter dated December 10th, 2019, Aspire Fund Management Company Limited submitted an application for exemption from registration as a Broker-Dealer to the Commission;

AND UPON the Board of Commissioners considering the application by Aspire Fund Management Company Limited for exemption from the requirement to register as a Broker-Dealer, together with the representations made by the Staff of the Commission in relation to the submissions made in Board Paper No.53 of 2020;

1268—Continued

AND WHEREAS Section 159(10)(a) of the Securities Act provides the Commission with the power to issue Orders that are essentially procedural without the need for a hearing;

AND WHEREAS by Order dated 26th day of March 2021, Aspire Fund Management Company Limited was granted an exemption from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act which first commenced on the 3rd day of December, 2019 to May 3rd, 2021;

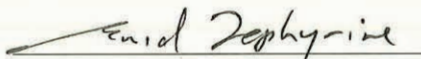
AND WHEREAS the Board of Commissioners considered representations by Staff to have the period of exemption granted by the Order dated 26th March 2021 extended by one year.

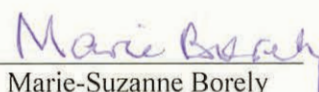
AND UPON the Board of Commissioners considering that the making of the Order would not be contrary to the public interest pursuant to Section 155(1A)(c);

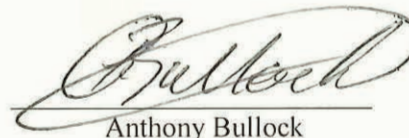
AND UPON the Board of Commissioners determining that the making of the Order is essentially procedural in accordance with Section 159(10)(a) of the Securities Act and does not require a hearing pursuant to Section 159(1) of the Act.

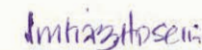
IT IS HEREBY ORDERED THAT:


- I. The exemption granted to Aspire Fund Management Company Limited from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act continues to be effective **for the period indicated herein;**
- II. The exemption Order of the 26th day of March 2021 shall continue to have effect from May 3rd, 2021 for a further period of twelve (12) months to May 2nd, 2022 or until the appropriate amendments are made to the Securities Act (and related legislation) take effect, whichever is sooner; and
- III. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago


Enid Zephyrine
Chairman


Marie-Suzanne Borely
Commissioner


Anthony Bullock
Commissioner


Imtiaz Hosein
Commissioner


Anthony Joseph
Commissioner



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 51(1), 155(A)(c) 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 an Application by Mondial (Trinidad) Limited, a Registered Investment Adviser, for Exemption from Registering as a Broker-Dealer

ORDER OF THE COMMISSION

Dated this 27th day of August, 2021

WHEREAS Mondial (Trinidad) Limited is registered as an Investment Adviser as required under Section 51(1)(b) of the Securities Act Chapter, 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”) with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”);

AND WHEREAS Mondial (Trinidad) Limited has been conducting activities consistent with effecting transactions in securities which are within the scope of activities that ought to be conducted by Broker-Dealers namely:

- a. instructing a local or foreign broker-dealer to effect transactions on behalf of the investment adviser’s clients based on the investment decisions made by the clients after they had considered the investment advice received from the investment adviser;
- b. having non-discretionary control of clients’ portfolios and compensated via investment advisory or wealth/portfolio management fees;

AND WHEREAS the Board of Commissioners approved the issuance of a Circular Letter, dated December 3rd, 2019, providing guidance on investment advisory activities;

AND WHEREAS by letter dated January 3rd, 2020, Mondial (Trinidad) Limited submitted an application for exemption from registration as a Broker-Dealer to the Commission;

AND UPON the Board of Commissioners considering the application by Mondial (Trinidad) Limited for exemption from the requirement to register as a Broker-Dealer, together with the representations made by the Staff of the Commission in relation to this matter at its meeting held on April 22nd, 2020;

1269—Continued

AND WHEREAS Section 159(10)(a) of the Securities Act provides the Commission with the power to issue Orders that are essentially procedural without the need for a hearing;

AND WHEREAS by Order dated 24th day of April 2020, Mondial (Trinidad) Limited was granted an exemption from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act which first commenced on the 3rd day of December, 2019 to May 3rd, 2021;


AND WHEREAS the Board of Commissioners considered representations by Staff to have the period of exemption granted by the Order dated 24th April 2020 extended by one year.

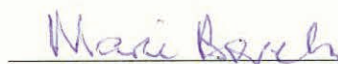
AND UPON the Board of Commissioners considering that the making of the Order would not be contrary to the public interest pursuant to Section 155(1A)(c);

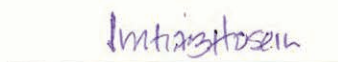
AND UPON the Board of Commissioners determining that the making of the Order is essentially procedural in accordance with Section 159(10)(a) of the Securities Act and does not require a hearing pursuant to Section 159(1) of the Act.


IT IS HEREBY ORDERED THAT:


- I. The exemption granted to Mondial (Trinidad) Limited from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act continues to be effective **for the period indicated herein**;
- II. The exemption Order of the 24th day of April 2020 shall continue to have effect from May 3rd, 2021 for a further period of twelve (12) months to May 2nd, 2022 or until the appropriate amendments are made to the Securities Act (and related legislation) take effect, whichever is sooner; and
- III. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago


Enid Zephyrine
Chairman


Marie-Suzanne Borely
Commissioner


Imtiaz Hosein
Commissioner


Anthony Bullock
Commissioner


Anthony Joseph
Commissioner



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 51(1), 155(A)(c) 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 an Application by Nigel Clewett, a Registered Investment Adviser, for Exemption from Registering as a Broker-Dealer

ORDER OF THE COMMISSION

Dated this *27th* day of *August*, 2021

WHEREAS Nigel Clewett is registered as an Investment Adviser as required under Section 51(1)(b) of the Securities Act Chapter, 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”) with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”);

AND WHEREAS Nigel Clewett has been conducting activities consistent with effecting transactions in securities which are within the scope of activities that ought to be conducted by Broker-Dealers namely:

- a. instructing a local or foreign broker-dealer to effect transactions on behalf of the investment adviser’s clients based on the investment decisions made by the clients after they had considered the investment advice received from the investment adviser;
- b. having non-discretionary control of clients’ portfolios and compensated via investment advisory or wealth/portfolio management fees; and
- c. Receiving compensation by way of investment advisory or portfolio management fees;

and is not registered as a Broker Dealer as required under Section 51(1)(a) of the Act;

AND WHEREAS the Board of Commissioners approved the issuance of a Circular Letter, dated December 3rd, 2019, providing guidance on investment advisory activities;

AND WHEREAS by letter dated January 3rd, 2020, Nigel Clewett submitted an application for exemption from registration as a Broker-Dealer to the Commission;

AND UPON the Board of Commissioners considering the application by Mr. Clewett for exemption from the requirement to register as a Broker-Dealer, together with the submissions made

1270—Continued

by the Staff of the Commission at a meeting of the Board of Commissioners held on the 24th day of March, 2020;

AND WHEREAS Section 159(10)(a) of the Securities Act provides the Commission with the power to issue Orders that are essentially procedural without the need for a hearing;

AND WHEREAS by Order dated 23rd day of April 2020, Mr. Clewett was granted an exemption from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act which first commenced on the 3rd day of December, 2019 to May 3rd, 2021;


AND WHEREAS the Board of Commissioners considered representations by Staff to have the period of exemption granted by the Order dated 23rd April 2020 extended by one year.

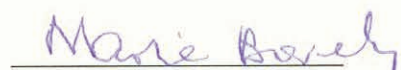
AND UPON the Board of Commissioners considering that the making of the Order would not be contrary to the public interest pursuant to Section 155(1A)(c);

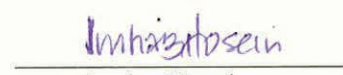
AND UPON the Board of Commissioners determining that the making of the Order is essentially procedural in accordance with Section 159(10)(a) of the Securities Act and does not require a hearing pursuant to Section 159(1) of the Act.


IT IS HEREBY ORDERED THAT:

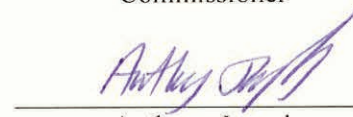
- I. The exemption granted to Nigel Clewett from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act continues to be effective **for the period indicated herein**;
- II. The exemption Order of the 23rd day of April 2020 shall continue to have effect from May 3rd, 2021 for a further period of twelve (12) months to May 2nd, 2022 or until the appropriate amendments are made to the Securities Act (and related legislation) take effect, whichever is sooner; and
- III. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago


Enid Zephyrine
Chairman


Marie-Suzanne Borely
Commissioner


Intiaz Hosein
Commissioner


Anthony Bullock
Commissioner


Anthony Joseph
Commissioner



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contraventions of Section 136(2) of the Securities Act Chapter
83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Douglas Fridrik Parkhill

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Mr. Douglas Fridrik Parkhill (“**the Respondent**”) a person connected to Sagicor Financial Company Limited failed to file with the Commission a Form No. 22 Notification within the prescribed timeframe;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the aforementioned document with the Commission 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 Eighteen Thousand Two Hundred Trinidad and Tobago Dollars (TT\$18,200.00) within twenty-eight days of the making of this Order;

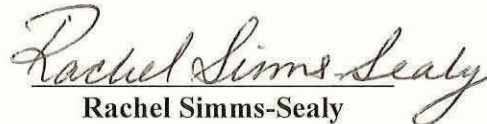
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated September 20, 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Douglas Fridrik Parkhill (“the Respondent”) has contravened Section 136(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 sum of Eighteen Thousand Two Hundred Trinidad and Tobago Dollars (TT\$18,200.00) 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

Firstline Securities Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS By-Law 28 of the Securities (General) By-Laws, 2015 (“the By-Laws”) require a broker-dealer to file with the Commission, within the prescribed time frame, its Quarterly Calculation of Capital Requirements;

AND WHEREAS Firstline Securities Limited (“the Respondent”), filed with the Commission its Quarterly Calculation of Capital Requirements for the quarterly periods ended-

1. June 30, 2020 past the due date of August 11, 2020, and;
2. September 30, 2020 past the due date of November 12, 2020;

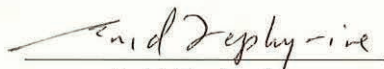
AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 28 of the By-Laws by failing to file its Quarterly Calculation of Capital Requirements with the Commission for the quarterly periods ended June 30, 2020 and September 30, 2020, within the prescribed timeframes;

AND WHEREAS the Respondent acknowledged that it was in contravention of By-Law 28 of the By-Laws by filing the aforementioned documents with the Commission past the said due dates;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 074 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)(a) of the Act.

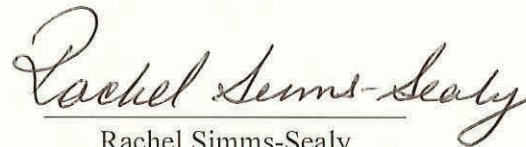
IT IS HEREBY ORDERED THAT:

1. Firstline Securities (“the Respondent”) has contravened By-Law 28 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 Three Thousand Trinidad and Tobago Dollars (TT\$3000.00) 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.

By Order of the Commission

Enid Zephyrine

Chairman



Rachel Simms-Sealy

Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of Section 51(1) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Funds International Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS Section 51(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a person to be registered with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) as an Investment Adviser in order to hold himself out, or engage in any act, action or course of conduct in connection with or incidental to the business of an Investment Adviser;

AND WHEREAS Funds International Limited (“the Respondent”), in contravention of Section 51(1) of the Act, purported to operate as an Investment Adviser without being properly registered with the Commission;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 51(1) of the Act by holding itself out to be an Investment Adviser, registered with the Commission;


AND WHEREAS the Respondent acknowledged that it was in contravention of Section 51(1) of the Act and entered into a Settlement Agreement with the Staff (“the Settlement Agreement”);

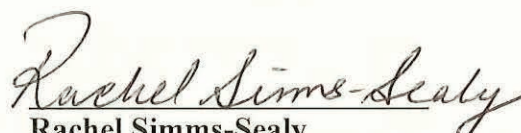
AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission, the sum of One Hundred and Fifty Thousand Trinidad and Tobago Dollars (TT\$150,000.00), within Twenty-Eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated September 9, 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.

IT IS HEREBY ORDERED THAT:

1. Funds International Limited (“the Respondent”) has contravened Section 51(1) of the Act;
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum One Hundred and Fifty Thousand Trinidad and Tobago Dollars (TT\$150,000.00), 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 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Henry Peter Ganteaume

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Henry Peter Ganteaume (“**the Respondent**”), a person connected to Guardian Holdings Limited, failed to file two (2) Form No. 22 Notifications with the Commission within the prescribed timeframes;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the aforementioned documents with the Commission within the prescribed timeframes;

AND WHEREAS the Respondent acknowledged that he was in contravention of Section 136(2) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission the sum of Sixteen Thousand and Fifty Trinidad and Tobago Dollars (TT\$16,050.00) within twenty-eight days of the making of this Order;

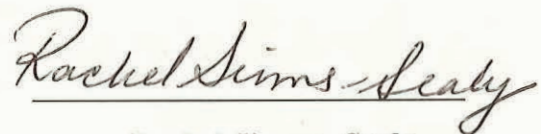
AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated the 26th August 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Henry Peter Ganteaume (“the Respondent”) has contravened Section 136(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 sum of Sixteen Thousand and Fifty Trinidad and Tobago Dollars (TT\$16,050.00) 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.



Enid Zephyrine
Chairman



Rachel Simms- Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Jean-Pierre du Coudray

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain filing obligations on persons connected to Reporting Issuers;

AND WHEREAS Jean-Pierre du Coudray (“the Respondent”), being a person connected to The West Indian Tobacco Limited filed a Form No. 22 Notification with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), past the due date of June 4, 2020;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the said Form No. 22 with the Commission within the prescribed timeframe;


AND WHEREAS the Respondent acknowledged that he was in contravention of Section 126(2) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

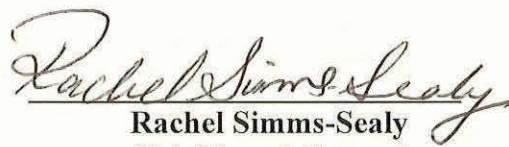
AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission the sum of Two Thousand Four Hundred Trinidad And Tobago Dollars (TT\$2,400.00) within twenty-eight days (28) of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated October 7, 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.

IT IS HEREBY ORDERED THAT:

1. Jean-Pierre du Coudray (“the Respondent”) has contravened Section 136(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 sum of Two Thousand Four Hundred Trinidad And Tobago Dollars (TT\$2,400.00) 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 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Karen Kelshall Lee

ORDER OF THE COMMISSION

Dated this **11th** day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Karen Kelshall Lee (“**the Respondent**”), a person connected to Guardian Holdings Limited, failed to file a Form No. 22 Notification with the Commission within the prescribed timeframe;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that she was in contravention of Section 136(2) of the Act by failing to file the aforementioned document with the Commission within the prescribed timeframe;


AND WHEREAS the Respondent entered acknowledged that she was in contravention of Section 136(2) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);


AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission the sum of Twenty Thousand and Five Hundred Trinidad and Tobago Dollars (TT\$20,500.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the aforementioned Settlement Agreement dated 15th September 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.

IT IS HEREBY ORDERED THAT:

1. Karen Kelshall Lee (“the Respondent”) has contravened Section 136(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 sum of Twenty Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$20,500.00) 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.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contraventions of Section 63(a) of the Securities Act Chapter 83:02 of
the Laws of the Republic of Trinidad and Tobago and By-Law 47(c) of the
Securities (General) By-Laws 2015**

By

By National Infrastructure Development Company Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

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 2015 (“the By-Laws”) require a Reporting Issuer to file its Annual Report with the Commission within the prescribed timeframe;

AND WHEREAS National Infrastructure Development Company Limited (“the Respondent”), as at May 31, 2021 failed to file its annual report with the Commission for the financial years ended September 30, 2018, September 30, 2019, and September 30, 2020 by the required due dates of January 28, 2019; January 28, 2020 and January 28, 2021;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file its annual report with the Commission for the financial years ended September 30, 2018, September 30, 2019, and September 30, 2020 within the prescribed timeframes;

AND WHEREAS the Respondent agreed to a settlement and 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;

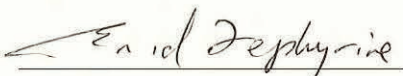
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the total sum of Nine hundred and Thirty-Three thousand Three hundred Trinidad and Tobago dollars (TT\$933,300.00), within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated August 16, 2021 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.

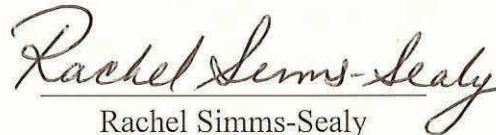
IT IS HEREBY ORDERED THAT:

1. National Infrastructure Development Company Limited (“the Respondent”) has contravened Section 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 Nine Hundred and Thirty-Three Thousand Three Hundred Trinidad and Tobago dollars (TT\$933,300.00) 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.

BY ORDER OF THE COMMISSION


Enid Zephyrine

Chairman


Rachel Simms-Sealy

Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contraventions 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

By National Infrastructure Development Company Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

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 its Audited Annual Comparative Financial Statements with the Commission within the prescribed timeframe;

AND WHEREAS National Infrastructure Development Company Limited (“the Respondent”), as at May 31, 2021 failed to file its Audited Annual Comparative Financial Statements with the Commission for the financial years ended September 30, 2018, September 30, 2019, and September 30, 2020 by the required due dates of December 31, 2018; December 30, 2019 and December 29, 2020;

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 years ended September 30, 2018, September 30, 2019, and September 30, 2020 within the prescribed timeframes;

AND WHEREAS the Respondent agreed to a settlement and 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 total sum of Nine Hundred and Sixty Thousand, Three Hundred Trinidad and Tobago dollars (TT\$960,300.00), within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated August 16, 2021 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 Infrastructure 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 Nine Hundred and Sixty Thousand, Three Hundred Trinidad and Tobago dollars (TT\$960,300.00) 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.

BY ORDER OF THE COMMISSION



Enid Zephyrine

Chairman



Rachel Simms-Sealy

Chief Legal Counsel



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(3) of the Securities (General) By-Laws, 2015

By

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

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(3) of the Securities (General) By-Laws, 2015 (“the By-Laws”) require a reporting issuer to file its Form No. 6 – Prescribed Event Notification (“Form No. 6 Notification”) with the Commission, within the prescribed timeframe;

AND WHEREAS National Insurance Property Development Company Limited (“the Respondent”) filed its Form No. 6 Notifications in respect of five prescribed events, with the Commission past the respective due dates.

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53(3) of the By-Laws by failing to file the aforementioned documents; within the prescribed timeframes;

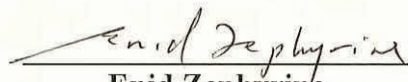
AND WHEREAS the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

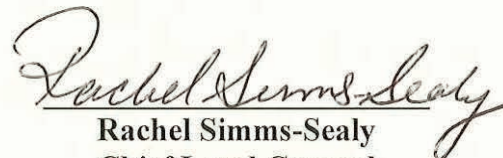
AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission the sum of One Hundred and Twenty Thousand and Eight Hundred Trinidad and Tobago Dollars (TT\$120,800.00) within twenty-eight days (28) of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated the 15th September 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. National Insurance Property Development Company Limited (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53(3) 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 sum of One Hundred and Twenty Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$120,800.00) 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 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

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS 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”) imposes certain obligations on reporting issuers with respect to material changes;

AND WHEREAS National Insurance Property Development Company Limited (“the Respondent”) filed and published the following documents in respect of five material changes with the Commission past the respective due dates:

- i. Form No. 10 – Material Change Reports (“Form No. 10 Notifications”);
- ii. Copies of the notices of material change in two (2) daily newspapers; and
- iii. Copies of the notices published in the newspapers.

AND WHEREAS 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 acknowledged that it was in contravention of Sections 64(1) (a), (b) and (c) and entered into a settlement agreement with the Staff (“the Settlement Agreement”);


AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission,

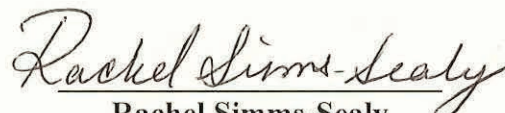
the sum of One Hundred and Twenty-Five Thousand Four Hundred Trinidad and Tobago Dollars (TT\$125,400.00) within twenty-eight days (28) of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated the 15th September 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. National Insurance Property Development Company Limited (“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 sum of One Hundred and Twenty-Five Thousand Four Hundred Trinidad and Tobago Dollars (TT\$125,400.00) 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

National Investment Fund Holding Company Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 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 National Investment Fund Holding Company Limited (“the Respondent”), following the resignation of Mr. Vishnu Dhanpaul from the position of Chairman of its Board of Directors, contravened Section 64(1)(a) of the Act by filing a material change report with the Commission past the due date.

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;

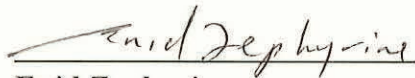
AND WHEREAS the Respondent acknowledged that it was in contravention of section 64(1)(a) of the Act by failing to file the aforementioned document within the prescribed timeframe;

AND UPON the Board of Commissioners considering the Staff’s submissions by way of a Board Paper, and being satisfied that no hearing is required in accordance with Section 159 of

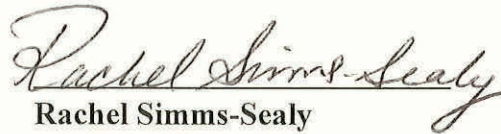
the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

IT IS HEREBY ORDERED THAT:

1. National Investment Fund Holding Company Limited (“the Respondent”) has contravened Section 64(1)(a) 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 One Thousand Trinidad and Tobago Dollars (TT\$1,000.00), receipt of which the Commission acknowledges; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



Enid Zephyrine
Chairman



Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Nicholas Lok Jack

ORDER OF THE COMMISSION

Dated this **11th** day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Nicholas Lok Jack (“the Respondent”), being a person connected to the Guardian Holdings Limited, filed a Form No. 22 Notification with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) past the due date.

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the aforementioned document with the Commission within the prescribed timeframe;


AND WHEREAS the Respondent acknowledged that he was in contravention of Section 136(2) of the Act by filing the Form No. 22 Notification with the Commission past the aforementioned due date and agreed to pay the consequential administrative penalty.


AND WHEREAS the Respondent shall pay to the Commission, the sum of Fifty-two Thousand, Trinidad and Tobago Dollars (TT\$52,000.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the Staff's submissions by way of a Board Paper, 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.

IT IS HEREBY ORDERED THAT:

1. Nicholas Lok Jack ("the Respondent") has contravened Section 136(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 sum of Fifty-two Thousand Trinidad and Tobago Dollars (TT\$52,000.00) 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.


Enid Zephyrine
Chairman


Rachel Simms- Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 136(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Noel Wood

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS Section 136(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Mr. Noel Wood (“the Respondent”) became a person connected to One Caribbean Media Limited (“OCM”) by virtue of his appointment as a Director of OCM, effective January 20, 2020;

AND WHEREAS the Respondent contravened Section 136(1) of the Act by filing a Form No. 22 Notification with the Commission past the due date of January 27, 2020;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(1) of the Act by failing to file the aforementioned document with the Commission within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that he was in contravention of Section 136(2) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);


AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission


the sum of Five Thousand Trinidad and Tobago Dollars (TT\$5,000.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated October 6, 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.

IT IS HEREBY ORDERED THAT:

1. Noel Wood (“the Respondent”) has contravened Section 136(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 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.


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

One Caribbean Media Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 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”) imposes certain obligations on Reporting Issuer with respect to material changes;

AND WHEREAS One Caribbean Media Limited (“the Respondent”) following the appointment of Mr. Noel Wood as Chief Financial Officer of the Nation Corporation, effective April 1, 2021, breached Section 64(1)(c) of the Act, by filing copies of the Notice of the said appointment, with the Commission, past the due date of April 14, 2021.

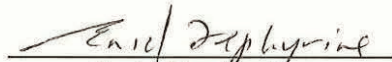
AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file the aforementioned document within the prescribed timeframe;

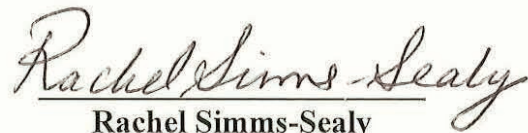
AND WHEREAS the Respondent acknowledged that, it was in contravention of Section 64(1)(c) of the Act by filing the document past the due date;

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated October 6, 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. One Caribbean Media Limited (“the Respondent”) has contravened Section 64(1)(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 sum of Ten Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$10,500.00) 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 56(4) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 53(3) of the Securities (General) By-Laws 2015

By

Prestige Holdings Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

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(3) of the Securities (General) By-Laws (“the By-Laws”) impose certain obligations on Reporting Issuers;

AND WHEREAS Prestige Holdings Limited (“the Respondent”), filed a Form No. 6 Notification with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) past the due date.

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53(3) of the By-Laws by failing to file the aforementioned document with the Commission within the prescribed timeframe;

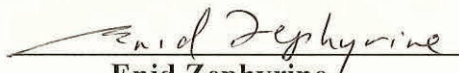
AND WHEREAS the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53(3) of the By-Laws and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

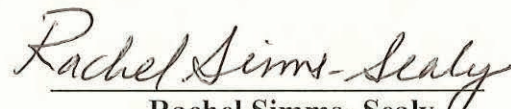
AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission the sum of Fifty-Five Thousand Three Hundred Trinidad and Tobago Dollars (TT\$55,300.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated September 13, 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.

IT IS HEREBY ORDERED THAT:

1. Prestige Holdings Limited (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53(3) 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 sum of Fifty-Five Thousand Three Hundred Trinidad and Tobago Dollars (TT\$55,300.00) 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.


Enid Zephyrine
Chairman


Rachel Simms- Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Richard Avey

ORDER OF THE COMMISSION

Dated this **11th** day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Richard Avey (“the Respondent”), a person connected to Guardian Holdings Limited, failed to file a Form No. 22 Notification with the Commission within the prescribed timeframe;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the aforementioned document with the Commission within the prescribed timeframe;


AND WHEREAS the Respondent acknowledged that he was in contravention of Section 136(2) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);


AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission, the sum of One Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$1,500.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated 26th August 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.

IT IS HEREBY ORDERED THAT:

1. Richard Avey (“the Respondent”) has contravened Section 136(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 sum of One Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$1,500.00) 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.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 136(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Sandra Glasgow

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 2021

WHEREAS Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to Reporting Issuers;

AND WHEREAS Sandra Glasgow (“the Respondent”), being a person connected to the NCB Financial Group, filed a Form No. 22 Notification with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), past the due date of March 12, 2021.

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that she was in contravention of Section 136(2) of the Act by failing to file the aforementioned document with the Commission within the prescribed timeframe;

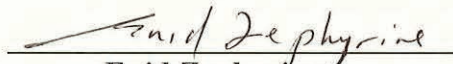
AND WHEREAS the Respondent acknowledged that she was in contravention of Section 136(2) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

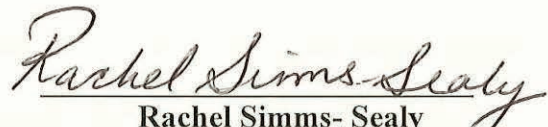
AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission the sum of Three Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$3,500.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the aforementioned Settlement Agreement dated September 9, 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.

IT IS HEREBY ORDERED THAT:

1. Sandra Glasgow (“the Respondent”) has contravened Section 136(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 sum of Three Thousand Five Hundred Trinidad and Tobago Dollars (TT\$3,500.00) 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.


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

Trinidad and Tobago NGL Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 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”) imposes certain obligations on Reporting Issuer with respect to material changes;

AND WHEREAS Trinidad and Tobago NGL Limited (“the Respondent”) contravened Section 64(1)(c) of the Act by filing a copy of the published notice of the resignation of Mr. Marcus Ganness from its Board of Directors, with the Commission, past the due date;


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 aforementioned document within the prescribed timeframe;

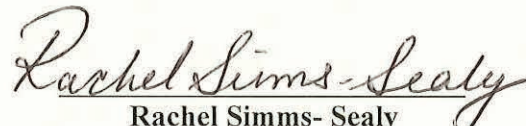
AND WHEREAS the Respondent acknowledged that it was in contravention of Section 64(1)(c) of the Act by failing to file the aforementioned document within the prescribed timeframe;

AND UPON the Board of Commissioners considering the Staff’s submissions by way of a Board Paper, 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. Trinidad and Tobago NGL Limited (“the Respondent”) has contravened Section 64(1) (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 sum of One Thousand Trinidad and Tobago Dollars (TT\$1000.00) 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

Trinidad Cement Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 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”) requires a reporting issuer to file a Material Change Report with the Commission within the prescribed timeframe;

AND WHEREAS Trinidad Cement Limited (“the Respondent”) filed a Material Change Report with the Commission with respect to the expiration of the offer period and the increase in the Respondent’s shareholding in Readymix (West Indies) Limited effective December 14, 2020, past the due date;

AND WHEREAS the 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 said Material Change Report with the Commission, 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 said Material Change Report within the prescribed timeframe;


AND UPON the Board of Commissioners considering the Staff’s submissions by way of a Board Paper 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.

IT IS HEREBY ORDERED THAT:

1. Trinidad Cement 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 of 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 Section 64(1)(c) of the Securities Act Chapter 83:02
of the Laws of the Republic of Trinidad and Tobago**

By

Trinidad Cement Limited

ORDER OF THE COMMISSION

Dated this 11th day of **October**, 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”) imposes certain obligations on Reporting Issuers with respect to material changes;

AND WHEREAS Trinidad Cement Limited (“the Respondent”) following the ruling of the Caribbean Court of Justice on August 6, 2019 contravened Section 64(1)(c) of the Act by filing a copy of a notice published in the newspaper, with the Commission past the due date;

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 aforementioned document within the prescribed timeframe;

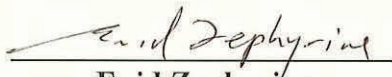
AND WHEREAS the Respondent acknowledged that it was in contravention of Section 64(1)(c) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

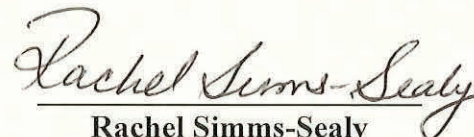
AND WHEREAS pursuant to the Settlement Agreement which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission, the sum of Three Thousand and Five Hundred Trinidad and Tobago Dollars (TT\$3,500.00) within twenty-eight days of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated September 9, 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.

IT IS HEREBY ORDERED THAT:

1. Trinidad Cement Limited (“the Respondent”) has contravened Section 64(1)(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 sum of Three Thousand Five Hundred Trinidad and Tobago Dollars (TT\$3,500.00), 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)(c) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Trinidad Cement Limited

ORDER OF THE COMMISSION

Dated this **11th** day of **October**, 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”) imposes certain obligations on reporting persons with respect to material changes;

AND WHEREAS Trinidad Cement Limited (“the Respondent”) published a notice in the newspaper, regarding the incorporation of the Respondent’s wholly owned subsidiary in Grenada effective October 21, 2019, and thereafter filed a copy of this notice with the Commission, past the due date;


AND WHEREAS the 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 aforementioned document with the Commission, within the prescribed timeframe;

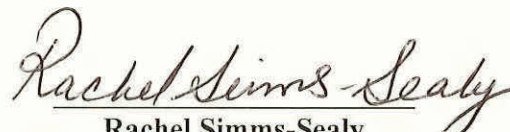
AND WHEREAS the Respondent acknowledged that it was in contravention of Section 64(1)(c) of the Act by failing to file the aforementioned document within the prescribed timeframe;

AND UPON the Board of Commissioners considering the Staff’s submissions by way of a Board Paper 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.

IT IS HEREBY ORDERED THAT:

1. Trinidad Cement Limited (“the Respondent”) has contravened Section 64(1)(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 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 Section 7(n) of the Securities Act Chapter 83:02 of the Laws of the
Republic of Trinidad and Tobago**

And

**In the Matter of the Development of a Centralized Repository and Registration System
Framework by the Trinidad and Tobago Securities and Exchange Commission**

ORDER OF THE COMMISSION

Dated this 8th day of October, 2021

WHEREAS:

1. The Trinidad and Tobago Securities and Exchange Commission (the “Commission”) is seeking to develop the Corporate Finance aspect of the Centralised Repository and Registration System rebranded the Electronically Advanced Submission interface (“EASi”) pursuant to the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Securities Act”) to enable Registrants and Reporting Issuers to submit their financial returns in an International Financial Reporting Standards (IFRS) approved format;

AND WHEREAS:

2. The Commission undertook consultation with international and regional regulators with regard to the structure and internal processes of a Corporate Finance function;
3. It was determined that in keeping with international best practices for regulatory authorities in free markets, Corporate Finance is regulated from a disclosure-based standpoint;

AND WHEREAS:

4. The Commission's Staff recommends that an order be granted subject to the following conditions:
 - I. That a consultation and sensitisation session will be conducted with the market with respect the introduction of the Corporate Finance templates (listed herein);
 - II. That the Commission will amend, as necessary, the templates listed herein, after contemplating any feedback received from the market;

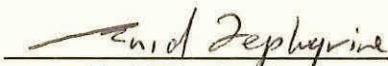
AND UPON:

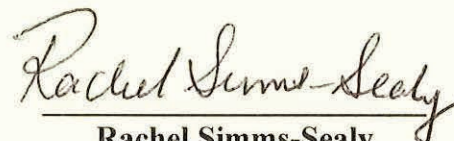
5. The Board of Commissioners considering recommendations from Staff on this matter;
6. The Board of Commissioners being satisfied that it has the authority to approve the implementation of the filing templates pursuant to Section 7(n) of the Securities Act;
7. The Board of Commissioners being satisfied it would be in the public interest to implement the templates; and
8. The Board of Commissioners determining that the making of this Order is essentially procedural in accordance with Section 159 (10) (a) of the Act and does not require a hearing pursuant to Section 159 (1) of the Securities Act.

IT IS HERBY ORDERED THAT:

- I. Subject to consultation and sensitization of the Securities Market, the Commission hereby authorizes the implementation of certain filing format templates for the submission of financial returns on the Commission's EASi platform;
- II. The following Templates (as published on the EASi website) are approved for the implementation of the Framework:
 - i. Banking and Non-Finance Balance Sheet;
 - ii. Banking and Non-Finance Income Statement;
 - iii. Banking and Non-Finance Cash Flow;
 - iv. Banking and Non-Finance Changes in Equity;
 - v. Manufacturing & Other Balance sheet;

- vi. Manufacturing & Other Income Statement;
 - vii. Manufacturing & Other Cash Flow; and
 - viii. Manufacturing & Other Changes in Equity.
- III. Registrants shall format and submit their financial returns according to the established templates in the timeframes specified by the Securities Act and the Securities (General) By-Laws, 2015;
- IV. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago; and
- V. This Order shall be effective from the 8th day of October 2021.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter Sections 62(1)(a) and 62(9)(a)(i) of the Securities Act Chapter 83:02 of the
Laws of the Republic of Trinidad and Tobago**

And

**In the Matter of an Application for Registration of Ansa Merchant Bank Limited's
Certificates of Participation in Government of the Republic of Trinidad and Tobago
("GORTT") TT\$1Billion 15 Year 4.80% Fixed Rate Bonds due 2036**

ORDER OF THE COMMISSION

Dated this 11th day of October, 2021

WHEREAS the Government of the Republic of Trinidad and Tobago ("GORTT") issued a TT\$1 Billion Fixed Rate Bonds due 2036 (the "GORTT Bonds") on 22nd January, 2021 as a limited offering pursuant to Section 62(1)(a) and Section 62(9)(a)(i) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the "Act");

AND WHEREAS ANSA Merchant Bank Limited ("AMBL") subscribed for TT\$250 Million of these GORTT Bonds and now proposes to offer Certificates of Participation in the aforementioned bonds;

AND WHEREAS the Trinidad and Tobago Securities and Exchange Commission's (the "Commission") Securitized Instruments Policy stipulates inter alia that where a securitized instrument is being registered and the underlying asset is a locally issued security, the underlying asset and its issuer must be registered with the Commission;

AND WHEREAS on the 19th February, 2021, AMBL submitted to the Commission an application for the registration of its Certificates of Participation in the Government of the Republic of Trinidad and Tobago TT\$1 Billion 15 Year 4.80% Fixed Rate Bonds due 2036 (the “Certificates”);

AND WHEREAS by the letter dated 19th April 2021, AMBL applied for an exemption from the Securitized Instruments Policy which requires the underlying asset be registered with the Commission, given that the issuer of the underlying asset is the Government of the Republic of Trinidad and Tobago in respect of which information is publicly available and whose issues are normally not subject to registration.

AND WHEREAS the issuer of the current underlying asset is the GORTT and the underlying asset is a Government Bond (Government of the Republic of Trinidad and Tobago TT\$1 Billion 15 Year 4.80% Fixed Rate Bonds due 2036), which was issued as a limited offering under Section 62(9) of the Act and therefore is exempt from the registration requirements of Section 61(1) and 62(1) of the Act;

AND WHEREAS the effective date of the Distribution Statement in accordance with Section 62(7) of the Act was confirmed as the 29th day of April 2021;

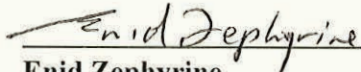
AND UPON:

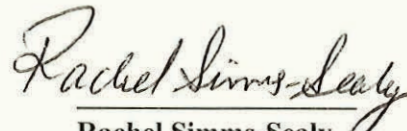
1. the Board of Commissioners considering the application by AMBL pursuant to Section 62(1)(a) and 62(9)(a)(i) of the Act as aforesaid;
2. the Commission being satisfied that no hearing is required in accordance with Section 159 of the Act as this Order is essentially a procedural one and does not affect the rights or interests of any person.

IT IS HEREBY ORDERED THAT:

- I. The request for exemption by Ansa Merchant Bank Limited, via Order of the Commission, from the requirement to register the underlying asset and the registration of the issuer of the underlying asset with the Commission as per the Commission’s Securitized Instruments Policy, is approved;

- II. The application for registration, of ANSA Merchant Bank Limited's Certificates of Participation in the Government of the Republic of Trinidad and Tobago TT\$1 Billion 15 Year 4.80% Fixed Rate Bonds due 2036, is approved
- III. That the effective date of the Distribution Statement was confirmed as the 29th day of April 2021.
- IV. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website and 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 Section 155(1A) (c) of the Securities Act, Chapter 83:02 of the Laws of the
Republic of Trinidad and Tobago**

And

**In the Matter of an Application by Bourse Securities Limited for an Exemption Section 77(2) of
the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

ORDER OF THE COMMISSION

Dated this th 11 day of *October*, 2021

WHEREAS:

1. Bourse Securities Limited (“BSL”) is registered with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”) as a Broker-Dealer effective October 24, 1997;
2. The Commission authorised the issuance of receipts for the Prospectuses covering the distribution of units in the following seven (7) open-ended mutual funds (the “Funds”):
 - i. the Savinvest Capital Growth Fund on January 16, 2003;
 - ii. the Savinvest Structured Investment Fund on January 16, 2003;
 - iii. the Savinvest Group Retirement Fund on October 2, 2003;
 - iv. the Savinvest Individual Retirement Fund on October 2, 2003;
 - v. the Savinvest US\$ Investment Income Fund on January 13, 2005;
 - vi. the Bourse Brazil Latin Fund on March 20, 2013; and
 - vii. the Savinvest India Asia Fund on February 27, 2020 (initially issued a receipt on October 16, 2012).

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3. BSL is the Manager of the Funds while First Citizens Trustee Services Limited (“FCTSL”) is the Trustee of the Funds;
4. Under cover of letter dated July 9, 2021, BSL informed the Commission that both BSL and FCTSL, after consultation, have agreed to consider a change in Auditors of the Funds and intend to request that the Unitholders of the Funds approve the change in Auditors;
5. The change in Auditors, once approved, will constitute a material change which will require the Funds to comply with Section 77 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”);

AND WHEREAS:

6. Under cover of letter dated July 9, 2021, BSL submitted an application to the Commission requesting an exemption from Section 77(2) of the Act, such that the distribution of the Funds would not be required to be suspended in the event that the Unitholders approved the change in Auditors;

AND UPON

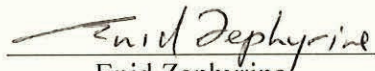
7. The Board of Commissioners, at its meeting on July 29, 2021, considering the application by BSL for an exemption from the requirement to suspend the distribution of the securities in the Funds, in accordance with Section 77(2) of the Act, during the period between receiving approval from the Unitholders for the change in Auditors and the issuance of receipts for the amended prospectuses of the aforementioned Funds by the Commission, at its meeting on July 29, 2021;
8. The Board of Commissioners’ approval for the exemption from the requirement to suspend the distribution of the securities in the Funds subject to the submission of an application by BSL for the issuance of receipts for the amended prospectuses of the Funds to the Commission, within thirty (30) days of obtaining approval from the Unitholders of the Funds for the change in Auditors;

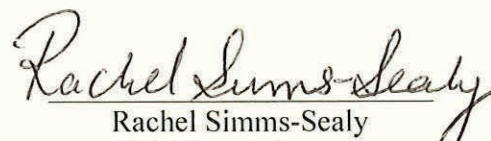
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9. The Board of Commissioners concluding that it is not contrary to the public interest to make an Order exempting BSL from the requirement to comply with Section 77(2) of the Act in accordance with Section 155(1A)(c) of the Act; and
10. The Board of Commissioners determining that the making of this Order is essentially procedural and would not adversely affect the rights of any person 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. BSL's request for exemption from the requirement in section 77 (2) of the Act to suspend the distribution of the securities in the Funds (during the period between receiving approval for Unitholders for the change in Auditors and the issuance of receipts for the amended prospectus for the Funds) is approved, subject to the submission of an application for the issuance of receipts for the amended prospectuses of the Funds to the Commission, within thirty (30) days of obtaining approval from the Unitholders of the Funds for the change in Auditors;
- II. 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
- III. This Order shall be effective from the 29th day of July, 2021.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of an Application for the de-registration of CIBC Private Client Fund Limited as a Reporting Issuer and Collective Investment Scheme pursuant to Section 71 (1) (b) and 155 (1A) (e) of the Securities Act, Chap 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”)

ORDER OF THE COMMISSION

Dated this 11th day of October, 2021

WHEREAS:

1. CIBC Private Client Fund Limited (the “Fund”) was registered as a Reporting Issuer and Collective Investment Scheme with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”) effective 8th August, 2012.
2. Under cover of letter dated 20th October, 2020, First Caribbean International Bank (Trinidad and Tobago) submitted an application for the de-registration of the Fund as Reporting Issuer and Collective Investment Scheme.
3. First Caribbean International Bank and Trust (Cayman) Limited in its capacity as Manager and Custodian of the Fund, confirmed by way of letter dated 31st December 2020 that:
 - i. the Fund is no longer being offered for sale in Trinidad and Tobago.
 - ii. there are no residents/nationals of Trinidad and Tobago who are investors in the Fund.
 - iii. all Trinidad and Tobago investors in the Fund have fully redeemed all investments in the Fund as at 30th September, 2020.
 - iv.
4. First Caribbean International Bank (Trinidad and Tobago) published a notice of intent to deregister the Fund in newspaper advertisements in general circulation in Trinidad and Tobago and no objections have been raised by any party in response to these advertisements.

5. The Fund has no outstanding market access fees to be remitted to the Commission.
6. The Fund has met all disclosure requirements and filing obligations to the Commission.

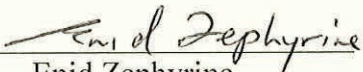
AND UPON

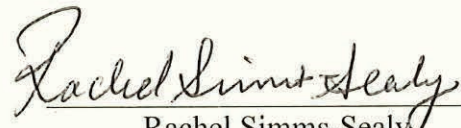
7. The Board of Commissioners considering the application for de-registration of the Fund as a Reporting Issuer and Collective Investment Scheme at its meeting on 27th August, 2021.
8. The Board of Commissioners being satisfied that all disclosure requirements and filing obligations to the Commission were satisfied.
9. The Board of Commissioners being satisfied that the making of an Order for the de-registration of the Fund as a Reporting Issuer under Section 71 (1) (b) of the Act will not adversely affect the rights of any person.
10. The Board of Commissioners considering that it is not contrary to the public interest to make an Order for the de-registration of the Fund as a Collective Investment Scheme pursuant to Section 155 (1A) (e) of the Act.
11. 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.

IT IS HEREBY ORDERED THAT:

- I. The de-registration of CIBC Private Client Fund Limited as a Reporting Issuer is approved and there is no need for a Hearing in this matter in accordance with Section 159 (10) of the Act;
- II. CIBC Private Client Fund Limited is no longer a Reporting Issuer registered with the Commission in accordance with Section 71 (1) (b) of the Act;
- III. CIBC Private Client Fund Limited be removed from the register of Reporting Issuers maintained by the Commission;
- IV. The deregistration of CIBC Private Fund Limited as a Collective Investment Scheme is approved in accordance with Section 155 (1A) (e) of the Act and there is no need for a Hearing in this matter in accordance with Section 159 (10) of the Act;

- V. 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
- VI. This Order shall take effect from the ^{4th} 21 day of August, 2021.


Enid Zephyrine
(Chairman)


Rachel Simms-Sealy
(Chief Legal Counsel)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of Sections 61(1) 62(1), 155(1A) (c) and 159(10) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”)**

And

**In The Matter of an Application by First Citizens Bank Limited for an Exemption from
the Registration of Caribbean Airlines Limited and its US\$50,000,000.00 Government
Guaranteed 5.55% Fixed Rate Bonds due 2029 in accordance with the Commission’s
Securitized Instrument Policy**

ORDER OF THE COMMISSION

Dated this 11th day of *October*, 2021

WHEREAS:

1. On July 20th, 2021, pursuant to Section 62(9) of the Act, Caribbean Airlines Limited (“CAL”) issued US\$50,000,000.00 Government Guaranteed 5.55% Fixed Rate Bonds due 2029 (the “CAL Bonds”) as a Limited Offering and as such both CAL and the CAL Bonds were exempt from the registration requirement under Section 61(1) and 62(1) of the Act;
2. First Citizens Bank Limited (“FCB”) fully subscribed for the CAL Bonds and is proposing to offer Certificates of Interest in the CAL Bonds;
3. The Commission’s Securitized Instruments Policy provides, inter alia, that where a securitized instrument is being registered and the underlying asset is a locally issued

security, the underlying asset and its issuer must be registered with the Trinidad and Tobago Securities and Exchange Commission (“Commission”);

4. On August 12, 2021, FCB submitted a request to the Commission for an exemption from the requirement to register both CAL and the CAL Bonds in accordance with the Commission’s Securitized Instruments Policy;
5. Pursuant to the provisions of the Trust Deed for the aforementioned Certificates of Interests, investors in the Certificates of Interests would be able to access relevant financial information of both CAL and the CAL Bonds in respect of any further investment decisions;
6. Section 155 (1A) (c) of the Act provides that where the Commission on its own motion or on an application by an interested person considers it to be not contrary to the public interest, it may make an order that any person be exempted from any requirement of this Act; and
7. Prior to making an Order, the Commission is required under Section 159(1) of the Act to provide an opportunity for a hearing to each person affected by the Order. However, in accordance with Section 159(10) (b) of the Act a hearing is not necessary in respect of an Order that does not adversely affect the rights or interests of any person.

AND UPON

1. The Board of Commissioners considering the application by FCB for an exemption from the provisions under the Commission’s Securitized Instruments Policy relative to the registration of both CAL and the CAL Bonds as well as the representations made by the Staff of the Commission in relation to this matter; and
2. The Board of Commissioners determining that the making of this Order does not adversely affect the rights or interests of any person in accordance with Sections 159(10)(b) of the Act, and therefore, no hearing is required in accordance with Section 159(1) of the Act.


IT IS HEREBY ORDERED THAT:

I. Pursuant to section 155 (1A) (c) both:-

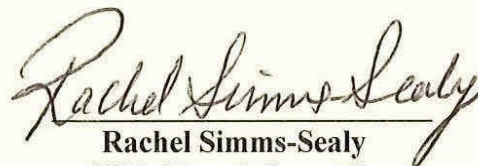
- (i) the offer by First Citizens Bank Limited of Certificates of Interests in the CAL Bonds, the Issuer of the underlying securities, Caribbean Airlines Limited; and
- (ii) the underlying securities distribution, Caribbean Airlines Limited's US\$50,000,000.00 Government Guaranteed 5.55% Fixed Rate Bonds due 2029 are exempt from the requirement to be registered which is found in the Commission's Securitized Instruments Policy.

II. 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

III. This Order shall be effective from *the 20th September*, 2021.



Imtiaz Hosein
(Deputy Chairman)



Rachel Simms-Sealy
(Chief Legal Counsel)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of an Amendment to the Order of the Commission dated June 14, 2021
granting the NCB Financial Group Limited an Exemption from By-laws 11,12,13,14,15
and 16 of the Securities Industry (Take-Over) By-Laws 2005**

ORDER OF THE COMMISSION

Dated this 11th day of *October*, 2021

WHEREAS:

1. NCB Financial Group (“NCBFG”) Limited is a financial holding company, incorporated in Jamaica and registered with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) as a Reporting Issuer;
2. By Order dated June 14, 2021, the Board of Commissioners granted NCBFG an exemption from By-laws 11 to 16 of the Securities Industry (Take-Over) By-laws, 2005 (“TOBL”) for a period of two years with effect from June 11, 2021, in respect of its subsidiaries, NCB Capital Markets Limited, NCB Capital Markets (Cayman) Limited and NCB Capital Markets (Barbados) Limited (collectively “NCB Entities”), acquiring Guardian Holdings Limited’s cross-listed shares on the Jamaican Stock Exchange, for the purpose of providing market maker functions, on the condition that:
 - a. such acquisitions would not cause the aggregate shareholding in GHL held by the NCBFG and the NCB Entities to increase above 61.97% or 143,777,991 ordinary shares; and
 - b. NCBFG provides a report to the Commission on a quarterly basis which outlines the relevant details of the GHL shares that are held by the NCB Entities;

3. By letter dated July 16, 2021 NCBFG submitted an application to the Commission to include its wholly owned subsidiary, NCB Merchant Bank (Trinidad and Tobago) Limited to the list of NCB Entities to which the aforementioned exemption applies;
4. By-law 24(2) (c) of the TOBL grants the Commission the power to make an Order exempting a person or class of persons from one or more of the requirements of the TOBL, where it considers that to do so would not be prejudicial to the public interest;
5. Section 159(1) of the Act provides that the Commission shall provide a reasonable opportunity for a hearing to each person who may be directly affected by an Order of the Commission; and
6. By virtue of Section 159(10) of the Act, the requirement in Section 159 (1) does not apply where the Order is essentially procedural and does not adversely affect the rights of any person.

AND UPON

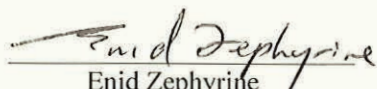
1. The Board of Commissioners considering:
 - a. the application by NCB Financial Group Limited for NCB Merchant Bank (Trinidad and Tobago) Limited to be included in the list of its subsidiaries exempted from satisfying the requirements of By-laws 11 to 16 of the TOBL, and
 - b. the representations made by the Staff of the Commission in relation to this matter;
2. The Board of Commissioners being satisfied that the granting of such an exemption would not be prejudicial to the public interest; and
3. The Board of Commissioners determining that in accordance with Sections 159(10)(a) and (b) of the Act, that the making of this Order is essentially procedural and that no person will be adversely affected by the granting of such an exemption and therefore, no hearing is required in accordance with Section 159(1) of the Act.

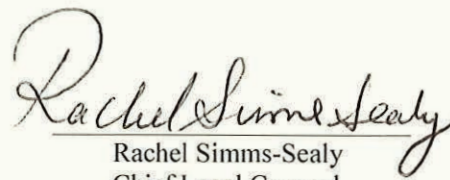
IT IS HEREBY ORDERED THAT:

- A. the Order of the Commission dated June 14, 2021 granting NCB Financial Group Limited an exemption, from By-laws 11 to 16 of the Securities Industry (Take-Over) By-laws, 2005 for a period of two years with effect from June 11, 2021, in respect of its subsidiaries, NCB Capital

Markets Limited, NCB Capital Markets (Cayman) Limited and NCB Capital Markets (Barbados) Limited) be amended as follows:

- (i) to include NCB Merchant Bank (Trinidad and Tobago) Limited as one of four (4) NCB Financial Group Limited's subsidiaries allowed to acquire Guardian Holdings Limited's cross-listed shares on the Jamaican Stock Exchange, for the purpose of providing market maker functions, without triggering By-laws 11 to 16 of the Securities Industry (Take-Over) By-laws, 2005, on the condition that:
 - a. such acquisitions would not cause the aggregate shareholding in GHL held by the NCBFG and the NCB Entities to increase above 61.97% or 143,777,991 ordinary shares; and
 - b. NCBFG provides a report to the Commission on a quarterly basis which outlines the relevant details of the GHL shares that are held by the NCB Entities.
- B. 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;
- C. This Order shall be effective from August 27th, 2021.


Enid Zephyrine
(Chairman)


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of Section 45 (1) of the Securities Act Chapter 83:02 of the Laws of the
Republic of Trinidad and Tobago**

And

**In the Matter of an Application by the Trinidad and Tobago Stock Exchange Limited to
De-list First Citizens Bank Limited from its Official List**

ORDER OF THE COMMISSION

Dated this 11th day of October, 2021

WHEREAS:

1. First Citizens Bank Limited (“FIRST”) was registered with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”), as a Reporting Issuer, effective January 14, 1999 and as a Broker-Dealer as Agent, Broker-Dealer as Principal and Underwriter effective January 11, 2008;
2. FIRST was listed on the Trinidad and Tobago Stock Exchange (“TTSE”) on September 16, 2013 with an issued share capital of 251,353,562 shares;
3. The Board of Directors of FIRST on March 29, 2021 approved a corporate restructure, subject to regulatory and other approvals;
4. Upon the successful implementation of the corporate restructure the existing ordinary shares of FIRST will be cancelled and an equal number of new ordinary shares will be simultaneously issued in a ratio of 1:1 to shareholders. As such, the shareholders of FIRST will become shareholders of First Citizens Group Financial Holdings Limited (“FCGFHL”), incorporated on September 17, 2021;

5. Under cover of letter dated October 5, 2021, TTSE submitted an application to the Commission in accordance with Section 45 (1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad Tobago (the “Act”) in support of the de-listing of FIRST from its official list. This application was accompanied by a Statement of Substance and Purpose and the de-listing fee of \$1,000.00;
6. The application to de-list was reviewed by Staff of the Commission and there appeared to be no basis for refusal of the application based on the fact that:
 - i. the Exchange declared in its Statement of Substance and Purpose that FIRST is not in breach of the Rules of the Exchange and the de-listing of FIRST will not lead to a breach of any agreement between the Exchange and FIRST;
 - ii. the Exchange has paid the prescribed fee applicable to the de-listing;
 - iii. the de-listing of FIRST is a necessary step in the process to effect the corporate restructure of FIRST. The said corporate restructure was considered and approved by shareholders of FIRST at the company’s Annual Meeting of Shareholders held on June 30, 2021;
 - iv. the Exchange confirmed that FIRST received the requisite approvals from the Central Bank of Trinidad and Tobago (“CBTT”) on October 5, 2021, thereby authorizing the company to proceed with the corporate restructure; and
 - v. all the requirements of the TTSE for de-listing of FIRST have been satisfied and the rights of shareholders will not be compromised by the de-listing;
7. By Order dated December 28, 2020, the Board of Commissioners delegated its authority to approve de-listing applications to the Acting Chief Executive Officer, where the delisting does not adversely affect the rights of persons and are essentially procedural; and
8. The Acting Chief Executive Officer approved the de-listing of FIRST effective October 15, 2021.

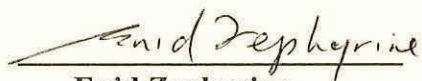
AND UPON:

9. The Board of Commissioners considering that the Acting Chief Executive Officer acted in accordance with the delegated authority conferred on her in approving the de-listing of FIRST; and
10. The Commission being satisfied that no hearing is required pursuant to Section 159 of the Act as this Order is essentially procedural and does not adversely affect the rights of persons.

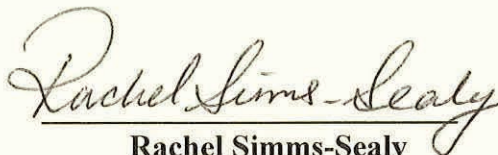
IT IS HEREBY ORDERED THAT:

- I. First Citizens Bank Limited shall be delisted from the Trinidad and Tobago Stock Exchange’s Official List;

- II. This Order shall be published in the Trinidad and Tobago Gazette, and posted on the Commission's website and a notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago;
- III. This Order shall take effect from the 15th day of October, 2021.



Enid Zephyrine
(Chairman)



Rachel Simms-Sealy
(Chief Legal Counsel)



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of Section 45 (1) of the Securities Act Chapter 83:02 of the Laws of the
Republic of Trinidad and Tobago**

And

**In the Matter of an Application by the Trinidad and Tobago Stock Exchange Limited for
the De-Listing of the Government of the Republic of Trinidad and Tobago
TT \$1,000M 7-year 2.20% Fixed Rate Bond due June 27, 2021 [ISIN TTK00721F272]
from its Official List.**

ORDER OF THE COMMISSION

Dated this 17th day of October, 2021

WHEREAS:

1. On June 27, 2014 the Government of the Republic of Trinidad and Tobago (“GORTT”) issued a \$1,000 Million 7-year 2.20% Fixed Rate Bond [ISIN TTK00721F272] (the “Bond”) for trading on the Trinidad and Tobago Stock Exchange Limited’s (the “TTSE”) Official List. The Bond was officially listed on the TTSE on July 2, 2014 and matured on June 27, 2021.

AND WHEREAS:

2. The Central Bank of Trinidad and Tobago confirmed by letter dated June 28, 2021 that the Bond has matured and that all principal and interest payments had been made to bondholders on even date.
3. The TTSE submitted an application, on July 9, 2021, for the delisting of the Bond from its official list.
4. Section 45(1) of the Securities Act (the “Act”) prescribes that “No securities exchange shall de-list a security admitted for quotation by it unless it pays the prescribed fees and obtains

an order from the Commission authorizing the de-listing and imposing, for the protection of investors, such conditions as the Commission thinks fit.

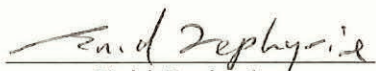
5. By Order dated December 28, 2020, the Board of Commissioners delegated its authority to approve de-listing applications to the Acting Chief Executive Officer, where the de-listing does not adversely affect the rights of persons and are essentially procedural.
6. The Acting Chief Executive Officer approved the de-listing of the Bond on July 30, 2021.

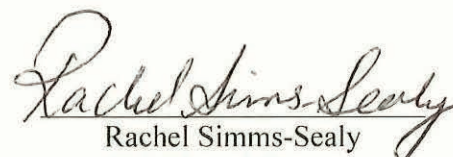
AND UPON:

7. The Board of Commissioners considering that the Acting Chief Executive Officer acted in accordance with the delegated authority conferred on her in approving the de-listing of the Bond;
8. The Commission being satisfied that no hearing is required pursuant to Section 159 of the Act as this Order is essentially procedural and does not adversely affect the rights of persons; and
9. The Commission considering it to be not contrary to the public interest to make the following Order in accordance with Section 155 of the Act.

IT IS HEREBY ORDERED THAT:

1. The Government of the Republic of Trinidad and Tobago TT\$1,000M 7-year 2.20% Fixed Rate Bond due June 27, 2021 [ISINTTK00721F272] shall be de-listed from the Trinidad and Tobago Stock Exchange Limited's Official List;
2. This Order shall be published in the Trinidad and Tobago Gazette, and posted on the Commission's website and a notice of that posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago; and
3. This Order shall be effective from July 30, 2021.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of Section 45(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic
of Trinidad and Tobago**

And

**In the Matter of an Application by the Trinidad and Tobago Stock Exchange Limited to De-list
the Praetorian Property Mutual Fund from its Official List**

ORDER OF THE COMMISSION

Dated this 11th day of October, 2021

WHEREAS:

1. The Praetorian Property Mutual Fund (the "Fund") was deemed to be registered with the Trinidad and Tobago Securities and Exchange Commission (the "Commission") as a fund pursuant to Section 65(1A) of the Securities Industry Act, 1995;
2. The Fund is a closed-end mutual fund invested primarily in real-estate property and was listed on the Trinidad and Tobago Stock Exchange ("TTSE") on December 3, 2002, with an issued share capital of forty million (40,000,000) units at a price of five dollars (\$5.00) per unit;
3. The Sponsors of the Fund are RBC Royal Bank (Trinidad & Tobago) Limited, formerly RBTT Bank Limited, who is also the Trustee of the Fund, and Guardian Life of the Caribbean Limited (hereinafter referred to together as "the Sponsors or Class B Unitholders");

4. The Prospectus, as well as the Declaration of Trust executed by the Sponsors or Class B Unitholders on November 14, 2002, provides that the Trustee may, following consultation with the Class B Unitholders, extend the termination period for a further period not exceeding three (3) years from the twelfth (12th) anniversary of the date of the Declaration;
5. According to the Prospectus, the Termination period of the Fund may commence in year seven (7) up to year twelve (12), that is, during the period 2009 – 2014;
6. The Sponsors were required to meet annually during the extended three (3) year period to agree, by way of a resolution, on an annual extension each year up to the 3rd year of extension;
7. In order to facilitate the disposal of the remaining properties in the real estate portfolio, the initial Termination Date of the Fund, November 14, 2014, was extended to November 14, 2017, under the aforementioned provisions;
8. Trading in the Fund was suspended by the TTSE on November 9, 2017, in accordance with the Prospectus and in response to a request from the Trustee dated October 10, 2017;
9. Thereafter, by way of ordinary resolutions passed, the Sponsors modified the Declaration of Trust to amend the Termination Date of the Fund and it has been extended annually on four (4) occasions since November 14, 2017, making November 14, 2021 the most recently approved Termination Date;
10. The Fund has already begun the wind-up process following the cessation of trading and the disbursement of funds to Unitholders, following the disposal of some properties, and therefore it is no longer tradeable on the TTSE;
11. The Trustee will continue its obligations of reporting to its Unitholders as required under the Prospectus and the Declaration of Trust, until the remaining properties of the Fund are disposed and the Fund can be effectively terminated;

AND WHEREAS:

1. The Board of the TTSE approved the Trustee's application for the de-listing of the Fund on December 12, 2019;
2. Under cover of letter dated February 18, 2020 the TTSE submitted an application to the Commission in support of the de-listing of the Fund from its Official List;

AND UPON

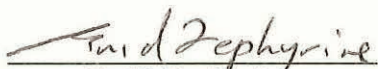
1. The Chief Executive Officer (Ag.), in accordance with the Commission's Consolidated Delegation of Powers Order dated December 28, 2020, considering the application in respect of the TTSE's application for the de-listing of the Fund from its Official List, and approving same on October 7, 2021;
2. The Board of Commissioners considering that the Chief Executive Officer (Ag.), acted in accordance with the delegated authority conferred on her, in approving the de-listing of the Fund from TTSE's Official List;
3. The Board of Commissioners concluding that it is not contrary to the public interest to make an Order pursuant to Section 45(1) of the Act, in accordance with Section 155(1A)(c) of the Act; and
4. The Board of Commissioners determining that the making of this Order is essentially procedural and would not adversely affect the rights of any person in accordance with Section 159(10) of the Act and does not require a Hearing pursuant to Section 159(1) of the Act.

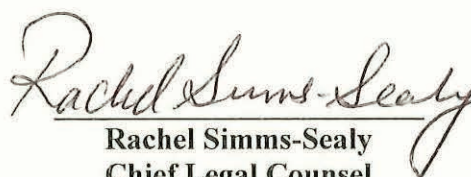
IT IS HEREBY ORDERED THAT:

- I. The Praetorian Property Mutual Fund (the "Fund") shall be de-listed from the Official List of the Trinidad and Tobago Stock Exchange ("TTSE") pursuant to Section 45(1) of the Act;
- II. The de-listing of the Fund is approved and there is no need for a Hearing in this matter in accordance with Section 159(10) (b) of the Act;

III. 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

IV. This Order shall be effective from October 7, 2021.


Enid Zephyrine
Chairman


Rachel Simms-Sealy
Chief Legal Counsel