



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

by

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this 03rd day of April 2017

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

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

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

AND UPON:

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

IT IS HEREBY ORDERED THAT:

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

Dated this 03rd day of April 2017

BY ORDER OF THE COMMISSION