



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 21 of the Securities Act 2012

And

In the Matter of the Appointment of a Hearing Panel, a Pre-Hearing Conference Panel and a Settlement Panel respectively in accordance with the Securities Industry (Hearings and Settlements) Practice Rules 2008

ORDER OF THE COMMISSION

Dated this 27th day of July 2016

WHEREAS:

1. The Trinidad and Tobago Securities and Exchange Commission (“the Commission”) is the regulator of the securities industry in Trinidad and Tobago and is empowered under sections 154-156 of the Securities Act 2012 (“the Act) to make orders to cease trading or distribution of securities; orders made in the public interest or orders for administrative fines;
2. Under section 157 of the Act the Commission is required to provide a reasonable opportunity for a person to make either oral or written representations before making an adverse decision, finding or order;
3. The Commission shall, before making an order, provide a reasonable opportunity for a hearing to each person directly affected and shall give reasonable notice to such person and to any interested market actor in accordance with section 159 of the Act;

AND WHEREAS:

4. The Commission is empowered under section 21(e) of the Act to make rules, with the approval of the Minister, respecting procedure for the initiation and holding of hearings by the Commission;
5. The Commission has made the Securities Industry (Hearings and Settlement) Practice Rules 2008 (“the Rules”) for the purpose of conducting hearings pursuant to the Act;
6. Rule 4(4) of the Rules provides for the appointment by the Commission of Commissioners to:
 - a) sit on a Hearing Panel;
 - b) sit on Settlement Panel; or
 - c) act as a Pre-Hearing Commissioner.
7. Rule (4)5 of the Rules requires that a Hearing Panel be comprised of at least two Commissioners and a Settlement Panel shall be comprised of at least one Commissioner.
8. By Order of the Commission dated 17th day of April, 2014 the Commission ordered that:
 - a. Commissioners Ravi Rajcoomar and Marsha King are appointed as the Commission’s Hearing Panel;
 - b. Commissioner Nalini Khemraj and Rennie Gosine are appointed as the Commission’s Pre-Hearing Conference Panel; and
 - c. Commissioner Horace Mahara is appointed as the Commission’s Settlement Panel.

AND WHEREAS:

9. The Board of Commissioners is satisfied that the Rules have been made in accordance with section 21(e) of the Act.

IT IS HEREBY ORDERED THAT:

- I. The Order dated 17th April, 2014 whereby the various panels at paragraph 8 above were duly appointed is revoked;
- II. Commissioners Suzette Taylor-Lee Chee and Imtiaz Hosein are appointed as the Commission’s Hearing Panel;
- III. Commissioner Patrick Solomon is appointed as the Commission’s Settlement Panel;
- IV. This Order shall take effect from the 21st day of July, 2016.

V. This Order shall continue until further Order.

BY ORDER OF THE COMMISSION