



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of By-Law 39(1) of the Securities (General) By-laws
Chapter 83:02**

by

FCL Financial Limited

ORDER OF THE COMMISSION

Dated this 28th day of October, 2016

WHEREAS FCL Financial Limited (“the Respondent”) failed to file its **Audited Annual Comparative Financial Statement** with the Trinidad and Tobago Securities and Exchange Commission (**“the Commission”**) on or before January 28, 2016, for its financial year ending October 31, 2015;

AND WHEREAS on March 8, 2016 the Respondent filed its revised registration statement with the Commission, **forty (40) days** past the due date of January 28, 2016;

AND WHEREAS by letters dated March 23, 2016 and July 14, 2016 the Commission advised the Respondent that it was in contravention of By-law 39(1) of the Securities (General) By-laws Chapter 83:02 by failing to file the said Audited Annual Comparative Financial Statement with the Commission on or before January 28, 2016;

AND WHEREAS by letters dated March 31, 2016, and July 21, 2016 the Respondent acknowledged that it was in contravention of By-law 39(1) of the Securities (General) By-laws;

AND WHEREAS on October 10, 2016, the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the Chief Executive

Officer of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Board of Commissioners;

AND WHEREAS the Respondent shall pay to the Commission the sum of Forty Thousand Trinidad and Tobago dollars (\$40,000.00) within sixty days of the making of this Order;

AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

1. The Respondent has contravened By-law 39(1) of the Securities (General) 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 **Forty Thousand Trinidad and Tobago Dollars (\$40,000.00) within 60 days of the date on which this order is entered.**
3. This Order shall be posted on the Commission’s website, and published in the Trinidad and Tobago Gazette. A notice of the posting of this Order shall be published in two (2) daily newspaper of general circulation in Trinidad and Tobago.

Dated this 28th day of October, 2016

By Order of the Commission