



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of  
Section 136(2) of the Securities Act, 2012**

**by**

**Colonial Life Insurance Company (Trinidad) Limited**

**ORDER OF THE COMMISSION**

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Dated this 23rd day of February, 2018

**WHEREAS** Colonial Life Insurance Company (Trinidad) Limited (“the Respondent”) is a person connected to Angostura Holdings Limited (“AHL”) by virtue of its ownership of more than 10% of AHL shares;

**AND WHEREAS** on September 29, 2017, CLICO disposed of 61,677,011 of its AHL shares;

**AND WHEREAS** the Respondent filed with the Commission a Form 22 Notification in respect of the aforementioned disposal, past the due date of October 6, 2017, in breach of Section 136(2) of the Securities Act, 2012 (“the Act”);

**AND WHEREAS** by letter dated January 4, 2018, Staff of the Commission advised the Respondent that it was in contravention of Section 136(2) of the Act by virtue of its filing of the Form 22 Notification past the due date of October 6, 2017;

**AND WHEREAS** by letter dated January 29, 2018, the Respondent acknowledged that it was in Contravention of Section 136(2) of the Act.

**AND UPON** the Board of Commissioners 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. Colonial Life Insurance Company (Trinidad) Limited (“the Respondent”) has contravened Section 136 (2) of the Securities Act, 2012 (“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 Seventy Thousand Trinidad and Tobago Dollars (TT\$70,000.00) 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.

**BY ORDER OF THE COMMISSION**