



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

NCB Financial Group Limited

ORDER OF THE COMMISSION

Dated this 1st day of November, 2018

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 NCB Financial Group Limited (“the Respondent”), following:

- i. The retirement of Mr. Wayne Chen from its Board of Directors effective January 26, 2018, filed its notice published in the newspapers with the Commission past the due date of February 6, 2018.
- ii. The cessation of the appointment of Mr. Noel Hylton to its Board of Directors as a result of his passing effective on February 24, 2018, filed its notice published in the newspapers with the Commission past the due date of March 6, 2018.

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 its published notice within the prescribed timeframe;

AND WHEREAS on October 5, 2018 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 Sixteen Thousand Trinidad and Tobago Dollars (TT\$16,000.00), within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated October 5, 2018 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. NCB Financial Group Limited (“the Respondent”) has contravened section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“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 Trinidad and Tobago Dollars (TT\$16,000.00), within twenty-eight (28) 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.

BY ORDER OF THE COMMISSION