



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of By-Law 40(1)  
of the Securities (General) By-Laws, 2015**

**By**

**NCB Capital Markets (Barbados) Limited**

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**ORDER OF THE COMMISSION**

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**Dated this 27<sup>th</sup> day of July , 2023.**

**WHEREAS** By-Law 40(1) of the Securities (General), By-Laws 2015 (“the By-Laws”) requires a Broker Dealer to file its Half Yearly Interim Financial Statements with the Commission within the prescribed timeframe;

**AND WHEREAS** NCB Capital Markets (Barbados) Limited (“the Respondent”) filed its Half Yearly Interim Financial Statements for the financial period ended March 31, 2022, with the Commission, past the due date;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 40(1) of the By-Laws by failing to file the aforementioned documents within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention the By-Laws and entered into a Settlement Agreement dated June 27, 2023, with the Staff (“the Settlement Agreement”);

**AND WHEREAS** pursuant to the Settlement Agreement which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay the total sum of Ninety-One Thousand Two Hundred Trinidad and Tobago Dollars (TT\$91,200.00) to the Commission within twenty-eight (28) days of the making of this Order.

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

**IT IS HEREBY ORDERED THAT:**

1. NCB Capital Markets (Barbados) Limited (“the Respondent”) has contravened By-Law 40(1) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay an administrative fine in the total sum of Ninety-One Thousand Two Hundred Trinidad and Tobago Dollars (TT\$91,200.00) to the Commission 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 (2) daily newspapers of general circulation in Trinidad and Tobago.

**BY ORDER OF THE COMMISSION**