



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 48(1) of the Securities (General) By-Laws, 2015

By

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this 20th day of May, 2022

WHEREAS Section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws, 2015 (“the By-Laws”), impose certain obligations on reporting issuers;

AND WHEREAS National Insurance Property Development Company Limited (“the Respondent”), filed its Audited Annual Comparative Financials (“Audited Financials”) for the financial year ended June 30, 2021 with the Commission, past the due date;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 65(1) of the Act and By-Law 48(1) of the By-Laws, by failing to file the said Audited Financials within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 65(1) of the Act and By-Law 48(1) of the By-Laws, and entered into a Settlement Agreement 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 to the Commission the sum of Twenty-Six Thousand Three Hundred and Fifty Trinidad and Tobago Dollars (TT\$26,350.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated March 24, 2022 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. National Insurance Property Development Company Limited (“the Respondent”) has contravened Section 65(1) of the Act and By-Law 48(1) of the 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 Twenty-Six Thousand Three Hundred and Fifty Trinidad and Tobago Dollars (TT\$26,350.00), 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