



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 47(c) of the Securities (General) By-Laws, 2015

By

National Insurance Property Development Company Limited

ORDER OF THE COMMISSION

Dated this 2nd day of August, 2022

WHEREAS Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) 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 Annual Report for the financial year ended June 30, 2020, with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), past the due date;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws, by failing to file the said Annual Report within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws and agreed to pay the consequential administrative fine;

AND WHEREAS the Respondent shall pay the sum of Forty-Six Thousand Five Hundred Trinidad and Tobago Dollars (TT\$46,500.00) to the Commission within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions by the Staff of the Commission 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 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay an administrative fine in the sum of Forty-Six Thousand Five Hundred Trinidad and Tobago Dollars (TT\$46,500.00) 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 daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION