



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 28th day of January, 2019

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 (the “By-Laws”) requires a reporting issuer to file with the Commission its annual report within a prescribed timeframe;

AND WHEREAS National Insurance Property Development Company Limited (“the Respondent”), failed to file its annual report with the Commission for the financial year ended June 30, 2018 by the required due date of October 29, 2018;

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 its annual report with the Commission for the aforementioned financial year end, 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 by filing the aforementioned annual report past the due date of October 29, 2018;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 009 of 2019 and being satisfied that no hearing is required in accordance with Section 159(10)(a) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

IT IS HEREBY ORDERED THAT:

1. National Insurance Property Development Company Limited (“the Respondent”) has contravened section 63(a) 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”);
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Two Thousand Trinidad and Tobago Dollars (TT\$2,000.00), 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