



**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**

**RBC Merchant Bank (Caribbean) Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this 19<sup>th</sup> day of September, 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”) requires a reporting issuer to file with the Commission within seven days of the occurrence of a material change, a copy of the notice of the said material change, that is published in accordance with Section 64(1) of the Act;

**AND WHEREAS** Mr. Mitchell de Silva resigned from the Board of Directors of RBC Merchant Bank (Caribbean) Limited (“**the Respondent**”) effective March 16, 2018;

**AND WHEREAS** the Respondent breached Section 64(1)(c) of the Act, by filing a copy of the notice that was published in the newspaper, with the Commission, past the due date of March 27, 2018;

**AND WHEREAS** by letter dated July 23, 2018 staff of the Commission advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file a copy of the notice that was published in the newspaper, with the Commission, within the prescribed timeframe;

**AND WHEREAS** by letter dated August 2, 2018 the Respondent accepted liability for the contravention of Section 64(1)(c) of the Act and agreed to pay the consequential fine;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 040 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) 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. RBC Merchant Bank (Caribbean) 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 Trinidad and Tobago Securities and Exchange Commission (“the Commission”) an administrative fine in the sum of One Thousand Trinidad and Tobago Dollars (TT\$1,000.00) within twenty-eight (28) days of the date of this Order; and
3. The 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**