



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

Sagikor Financial Company Limited.

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on reporting persons with respect to material changes;

AND WHEREAS Sagikor Financial Company Limited (“the Respondent”), following the occurrence of three material changes in its affairs, filed copies of three (3) published notices of material changes with the Commission past the respective due dates;

AND WHEREAS the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file the three (3) published notices of a material changes, with the Commission, within the prescribed timeframes;

AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Five Thousand, Two Hundred Trinidad and Tobago Dollars (TT\$25,200.00), within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated April 7, 2021 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. Sagicor Financial Company Limited (“the Respondent”) has contravened Section 64(1)(c) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Twenty-Five Thousand, Two Hundred Trinidad and Tobago Dollars (TT\$25,200.00), within twenty-eight days of the making of this Order;
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