



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 56(4) of the Securities Act, 2012  
and By-Law 53(3) of the Securities (General) By-Laws 2015.**

**By**

**Sagicor Financial Corporation Limited**

**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** on June 16, 2017 a resolution was passed at a general meeting to increase the share capital of Sagicor Financial Corporation Limited (“**the Respondent**”) and notice of such increase was filed with the Bermuda Registrar of Companies on July 7, 2017;

**AND WHEREAS** the Respondent filed a Form 6 Notification with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), in relation to the said resolution, past the due date of July 27, 2017;

**AND WHEREAS** by letter dated October 30, 2017 Staff of the Commission (“the Staff”) notified the Respondent that it was in contravention of section 56(4) of the Securities Act 2012 (“the Act”) and By-Law 53(3) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing the said Form 6 Notification with the Commission past the due date of July 27, 2017;

**AND WHEREAS** by letter dated December 1, 2017 the Respondent acknowledged that it filed the Form 6 Notification past the due date of July 27, 2017 and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on June 8, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Thirteen Thousand Four Hundred Trinidad and Tobago Dollars (\$13,400.00) within twenty-eight days of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated June 8, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

1. Sagicor Financial Corporation Limited (“the Respondent”) has contravened 56(4) of the Act and By-Law 53(3) 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 total sum of Thirteen Thousand Four Hundred Trinidad and Tobago Dollars (\$13,400.00) 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**