



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 64(1)(a) of the Securities Act, 2012

By

Sagicor Financial Corporation Limited

ORDER OF THE COMMISSION

Dated this 19th 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 10 – Material Change Report (“MCR”) with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), in relation to the said resolution, past the due date of July 12, 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 64(1)(a) of the Securities Act 2012 (“the Act”) by filing the said MCR with the Commission past the due date of July 12, 2017;

AND WHEREAS by letter dated December 1, 2017 the Respondent acknowledged that it filed the MCR past the due date of July 12, 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 Sixteen Thousand Four Hundred Trinidad and Tobago Dollars (\$16,400.00) 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 64(1)(a) 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 Sixteen Thousand Four Hundred Trinidad and Tobago Dollars (\$16,400.00) 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