



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Sections 64(1)(a), (b) and (c) of the Securities Act,  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Sagicor Funds Incorporated**

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**ORDER OF THE COMMISSION**

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Dated this 22<sup>nd</sup> day of November, 2018

**WHEREAS** Sagicor Funds Incorporated (“the Respondent”), following the appointment Mr. Ian Carrington to its Board of Directors effective March 13, 2017, breached sections 64(1)(a), (b) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) by: -

- i. filing its Material Change Report with the Commission, past the due date of March 16, 2017;
- ii. publishing a notice of the material change in two daily newspapers of general circulation in Trinidad and Tobago past the due date of March 22, 2017; and
- iii. filing a copy of the notice published in the newspapers, with the Commission past the due date of March 22, 2017.

**AND WHEREAS** by letter dated September 5, 2017 staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of sections 64(1)(a), (b) and (c) of the Act by failing to file and publish the aforementioned documents 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 Fifty-Six Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$56,800.00) within twenty-eight days of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated November 13, 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 Funds Incorporated (“the Respondent”) has contravened sections 64(1)(a), (b) and (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 Fifty-Six Thousand Eight Hundred Trinidad and Tobago dollars (TT\$56,800.00), within twenty-eight (28) 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**