



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 67(2)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Scotia Caribbean Income Fund Inc.

ORDER OF THE COMMISSION

Dated this 22nd day of November, 2018

WHEREAS section 67(2)(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 obtain approval from the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) before publishing a notice in the newspaper advising the holders of its securities, of the availability on its website, of any document or report or statement, in satisfaction of its obligation under section 67(1) of the Act;

AND WHEREAS Scotia Caribbean Income Fund Inc. (“**the Respondent**”), breached section 67(2)(c) of the Act by publishing notices in the newspapers on July 24, 2018 and September 7, 2018 without the prior approval of the Commission;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 67(2)(c) of the Act by publishing notices in the newspapers on July 24, 2018 and September 7, 2018 without the prior approval of the commission;

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 Eighty-Five Thousand Trinidad and Tobago Dollars (TT\$85,000.00), 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 9, 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. Scotia Caribbean Income Fund Inc. (“the Respondent”) has contravened section 67(2)(c) of the Act;
2. Pursuant to section 156(1) of the Act, the Respondent shall pay to the Commission, an administrative fine in the sum of Eighty-Five Thousand Trinidad and Tobago Dollars (TT\$85,000.00), 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