



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

Trinidad and Tobago Mortgage Finance Company Limited

ORDER OF THE COMMISSION

Dated this 19th day of September, 2018

WHEREAS Trinidad and Tobago Mortgage Finance Company Limited (“**the Respondent**”), following the appointment Ms. Niala Persad-Poliah as a Director to its Board of Directors effective April 16, 2018, breached section 64(1)(c) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“**the Act**”) by filing its notice published in the newspapers with the Commission past the due date of April 25, 2018;

AND WHEREAS 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 its published notice within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of section 64(1)(c) of the Act and agreed to enter into settlement discussions with the Staff;

AND WHEREAS On September 4, 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 Twelve Thousand Three Hundred Trinidad and Tobago dollars (TT\$12,300.00), within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated September 4, 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. Trinidad and Tobago Mortgage Finance 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 sum of Twelve Thousand Three Hundred Trinidad and Tobago dollars (TT\$12,300.00), 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