



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 7(n) of the Securities Act 2012

And

In the Matter of the Development of a Micro and Macro Prudential Reporting Framework by the Trinidad and Tobago Securities and Exchange Commission

ORDER OF THE COMMISSION

Dated this 01st day of September, 2016

WHEREAS:

1. The Trinidad and Tobago Securities and Exchange Commission ("the Commission") is seeking to develop a Micro and Macro Prudential Reporting Framework ("MMPRF" or "the Framework") to assist the Commission in monitoring the state of the financial health, soundness and stability of the securities sector and, in particular, key vulnerabilities and pressure points;

AND WHEREAS:

2. The Commission carried out a pilot project to collect data and get feedback from a select list of registrants between August and November 2015;

3. The Commission invited all registrants under section 51(1) of the Securities Act, 2012 (“the Act”) to a consultation and sensitization session in April 2016 with respect to the MMRPF and introduced the Forms (listed herein) which will be used to capture data from registrants as part of the MMRPF. Thereafter the Commission also engaged the Securities Dealers Association of Trinidad and Tobago as well as the Mutual Funds Dealers Association of Trinidad and Tobago with respect to the MMRPF;
4. The Commission reviewed feedback from registrants and in May 2016 made changes (where applicable) to the Forms listed herein;

AND UPON:

5. The Board of Commissioners considering recommendations from Staff on this matter;
6. The Board of Commissioners being satisfied that it has the authority to approve the implementation of the Framework pursuant to Section 7 (n) of the Act;
7. The Board of Commissioners being satisfied it would be in the public interest to implement the Framework; and
8. The Board of Commissioners determining that the making of this Order is essentially procedural in accordance with Section 159 (10) (a) of the Act and does not require a hearing pursuant to Section 159 (1) of the Act.

IT IS HERBY ORDERED THAT:

- I. The Commission should implement and administer a Micro and Macro Prudential Reporting Framework (“the Framework”) for the Securities Market;
- II. The following Forms (as published on the Commission’s website) are approved for the implementation of the Framework:
 - i. SEC-MMRF01 Balance Sheet and Client Assets;
 - ii. SEC-MMRF02 Income and Expenditure Form;

- iii. SEC-MMRF03 Collective Investment Schemes (CIS) Portfolio Composition Form;
 - iv. SEC-MMRF04 Securities Held by Firm Not Assigned to Repos;
 - v. SEC-MMRF05 Repo Portfolio Composition- Assets and Liabilities;
 - vi. SEC-MMRF06 Repo Activity Summary;
 - vii. SEC-MMRF07 Repo Transactions;
 - viii. SEC-MMRF08 OTC Transactions;
 - ix. SEC-MMRF09 CIS Investor Breakdown;
 - x. SEC-MMRF10 CIS Portfolio Transaction; and
 - xi. SEC-MMRF11 Private Placement Transactions (Primary Issues).
- III. Registrants are to complete and submit the applicable forms in the timeframe specified by the Commission;
- IV. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago; and
- V. This Order shall be effective from 21st day of July, 2016.

BY ORDER OF THE COMMISSION