

MEDIA RELEASE
(For Immediate Release)

Trinidad and Tobago
Securities and Exchange Commission
Levels 22-23 Tower D,
1 Wrightson Road
Port of Spain
Trinidad W.I.



December 12th 2023

TTSEC INQUIRING INTO GETGXL
AMID ALLEGATIONS OF INVESTMENT FRAUD

TTSEC - Trinidad and Tobago Securities and Exchange Commission has taken note of complaints circulating on social media as it pertains to the entity known as GETGXL. The TTSEC is also in receipt of information that was submitted anonymously, and which is currently engaging our attention.

Members of the public who have fallen victim to any form of prohibited schemes such as Pyramid or Ponzi type investment scams are encouraged to submit a report to the TTSEC via our investor protection mobile application.

The TTSEC intends to pursue this matter pursuant to our powers under Section 165A of the Securities Act Chapter 83:02. Persons found liable would be subjected to the fines and penalties which range from ten million dollars and ten years in prison for the operator of a prohibited scheme; five million dollars and five years in prison for persons participating in such schemes and two million dollars and three years in prison for those found liable for advertising investments scams.

Traditionally, around the last quarter of the year there is a noticeable increase in investment scams being promoted to the public which the TTSEC seeks to counteract with public education initiatives advocating vigilance and by way of investigation into reports received.

In keeping with our public education mandate, the TTSEC routinely conducts investor education awareness campaigns throughout the year and more recently (November-December) executed a national fraud awareness campaign via radio, print, television and social media highlighting the penalties and fines that can be imposed on persons who organise, advertise or participate in prohibited schemes.

/MORE

A complaint to the TTSEC about an investment scam can be made via our website at <https://www.ttsec.org.tt/investor-protection/complaint-form/>; by way of a written complaint submitted via direct mail; walk-in or anonymously via our investor protection mobile application.

The mobile application is available for download on the Google Play Store for Android devices and the App Store for Apple devices. Once the app has been downloaded, users can navigate to either “Submit a Complaint” or “Report a Scam” - the scam reporting feature allows for anonymity.

When submitting a formal complaint, victims of financial fraud are encouraged to provide the following:

- Details of the complaint in chronological order;
- Copies of all supporting documentation, including forms, agreements, and written communication (including messages/texts) between the parties involved; and any
- Audio or video files.

Further guidance on the TTSEC’s process to lodge a complaint can be accessed on the Commission's website via the link <https://www.ttsec.org.tt/about-us/investor-complaints/>.

Any information provided to the TTSEC regarding this specific matter will greatly assist in our inquiries.

-END-

About the TTSEC:

The TTSEC is governed by the Securities Act Chapter 83:02 and is responsible for overseeing the securities market and ensuring that fairness, equity and transparency remain common values in the marketplace. Our vision is to be an innovative regulator of a thriving securities market, enabling economic development for the benefit of all.

Contact:

Corporate Communication and Education Department
(868) 624-2991 / Email: ccei@ttsec.org.tt