

# MEDIA RELEASE

**Trinidad and Tobago Securities and  
Exchange Commission  
57-59 Dundonald Street  
Port of Spain**



**September 16, 2013**

## **USSEC & TTSEC collaborate on compliance training for the securities industry**

In December 2012, the legislation which governs the securities sector was repealed and replaced by The Securities Act, 2012 ("the Act"). The new provisions in this recently enacted legislation now give the Trinidad and Tobago Securities and Exchange Commission (TTSEC) the power to conduct on-site examinations of Self-Regulatory Organizations (SROs) and persons registered under Part IV of the Act. It is against this backdrop that the TTSEC with support from the United States Securities and Exchange Commission (USSEC) will host a four day *Inspections and Compliance Training Programme* and a one day *Inspections and Compliance Training Seminar* from September 16-20 in Port of Spain. These sessions are exceptional training and development opportunities for all regulators, securities market actors and other key players in the financial sector.

The *Inspections and Compliance Training Programme*, which targets fellow securities regulators from the Caribbean and TTSEC staff, aims to:

- *Provide other regional regulatory bodies with opportunities for re-tooling in the area of on-site examinations; and*
- *Provide the staff of the Commission with an opportunity to understand the intricacies of the inspections process.*

The Seminar on September 20, targets 120 registrants, market actors and regulators from Trinidad and Tobago and will provide attendees with information to assist them as they prepare for the introduction of on-site inspections at their respective entities. Some key topics to be covered include:

- *Objectives and expected outcomes of the inspections process;*
- *Risk-based regulation: A look at the risk assessment process;*
- *Conduct of onsite inspections; and*
- *Case studies of inspections of Broker-Dealer, Investment Adviser and SROs*

Facilitators at these sessions include Kathleen Kelly, Senior Special Counsel, Ken Joseph, Regional Director and Ester Swanson Jr, Associate Director of International Affairs; all from the USSEC. Dean Miller from the Financial Industry Regulatory Authority (FINRA) of the USA and representatives from the Trinidad and Tobago Stock Exchange Limited and Jamaica Financial Services Commission will also conduct presentations.

The USSEC and the TTSEC have enjoyed mutually rewarding collaborations in the past. Each year, since 2008, the USSEC has provided a technical team to facilitate the TTSEC's Capital Market Development Workshop. Members of staff of the TTSEC also participate in training programmes offered by the USSEC which are conducted at their headquarters in Washington DC and regional offices in Chicago and New York.

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**About the TTSEC:**

The TTSEC is governed by the Securities Act 2012 and is responsible for maintaining oversight of the securities market and for ensuring that fairness, equity and transparency remain common values in the market place. Our vision is to be an effective regulator of the capital market in which stakeholders have confidence.

**About the USSEC:**

The mission of the U.S. Securities and Exchange Commission (USSEC) is to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation.

**Contact:**

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