



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of Sections 51 (1), 155 (1A)(C) and 159(10) of the Securities Act
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

And

**In the Matter of an Application by Nigel Clewett, a Registered Investment
Adviser, for Exemption from Registering as a Broker-Dealer**

ORDER OF THE COMMISSION

Dated this 23rd day of April, 2020

WHEREAS

1. Nigel Clewett is registered as an Investment Adviser as required under section 51 (1) (b) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") with the Trinidad and Tobago Securities and Exchange Commission ("the Commission");

AND WHEREAS:

2. Mr. Clewett has been:
 - a. instructing a local or foreign broker-dealer to effect transactions on behalf of the investment adviser's clients based on the investment

- decisions made by the clients after they had considered the investment advice received from the investment adviser;
- b. having non-discretionary control of clients' portfolios; and
- c. receiving compensation by way of investment advisory or portfolio management fees,

and is not registered as a broker-dealer as required under section 51 (1) (a) of the Act;

3. In January, 2020, Mr. Clewett submitted an application for exemption from the requirement to register as a broker-dealer while continuing to conduct the aforesaid activities.

AND UPON:

4. The Commission considering the application by Mr. Clewett for exemption from the requirement to register as a broker-dealer, together with submissions made by Staff of the Commission at a meeting of the Board of Commissioners held on the 24th day of March, 2020;
5. The Board of Commissioners concluding that it is not contrary to the public interest to make an Order exempting Mr. Nigel Clewett from the requirement to register as a broker-dealer in accordance with section 155(1A)(c) of the Act; and
6. The Board of Commissioners being advised that the making of this Order is essentially procedural and does not require a hearing under 159(10) (a) and 159 (10) (b) the Act.

IT IS HEREBY ORDERED THAT:

- I. The application by Mr. Nigel Clewett for exemption from the requirement to register as a broker-dealer is approved;
- II. This approval shall commence on the 3rd day of December, 2019 and shall continue for a period of eighteen (18) months or until the appropriate amendments to the Securities Act take effect, whichever is sooner; and
- III. This Order shall be published in the Trinidad and Tobago Gazette, in two daily newspapers in general circulation in Trinidad and Tobago and on the Commission's website.



Douglas Mendes, S.C.
(Chairman)



Rachel Simms-Sealy
(Corporate Secretary)