



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of section 4(9) (a) of the Securities Act, 2012**

**And**

**The Procedure for updating the list of Designated Foreign Jurisdictions**

**ORDER OF THE COMMISSION**

**Dated this 28<sup>th</sup> day of July, 2016**

---

**WHEREAS:**

1. The Commission has the power under section 4(9) (a) of the Securities Act, 2012 (“the Act”), by Order, to declare a foreign jurisdiction to be a Designated Foreign Jurisdiction;
2. By Designated Foreign Jurisdictions Order dated 24<sup>th</sup> August 2015 the Commission considered and approved:
  - i. The list of designated foreign jurisdictions in accordance with section 4(9) (a) of the Act; and
  - ii. The quarterly updating of this listing and publication of same on the Commission’s website and in the Trinidad and Tobago Gazette.

**AND UPON:**

3. The Commission considering the recommendation in Board Paper No. 027 of 2016 that:
  - (i) the updating of the list is a procedural matter to be developed using the criteria set out herein; and

- (ii) the process for updating the requisite order can be simplified by delegating this power to the person holding the position of Chief Executive Officer.
- 4. The Commission considering the list of Designated Foreign Jurisdictions set out in Appendix I determined as at June 30<sup>th</sup> 2016 in accordance with the following criteria:
  - a. Jurisdictions whose main securities regulator (s) are signatories to the International Organisation of Securities Commissions (IOSCO) Mutual Memorandum of Understanding; and
  - b. CARICOM member states whose securities regulator is an ordinary member of IOSCO.
- 5. The Commission determining that the making of this Order is essentially procedural in accordance with Section 159 (10) and does not require a hearing pursuant to Section 159 (1).

**IT IS HEREBY ORDERED THAT:**

- I. The Designated Foreign Jurisdictions Order of the Commission dated 24<sup>th</sup> August, 2015 is revoked and replaced with this Order;
- II. The list of jurisdictions set out in Appendix I are declared Designated Foreign Jurisdictions as at 30<sup>th</sup> June, 2016;
- III. The criteria for declaration of a jurisdiction as a foreign jurisdiction is as follows:
  - a. Jurisdictions whose main securities regulator (s) is a signatory to the International Organisation of Securities Commissions (IOSCO) Mutual Memorandum of Understanding; and
  - b. CARICOM member states whose securities regulator is an ordinary member of IOSCO.
- IV. The criteria for updating the list of Designated Foreign Jurisdictions attached to the Order herein as Appendix I is the same as the criteria set out in III above.
- V. The power to update the list of Designated Foreign Jurisdictions is delegated to the person holding the position of Chief Executive Officer (but not to any person acting in this position);
- VI. The list of Delegated Foreign Jurisdictions appended hereto shall be updated by the Chief Executive Officer as necessary but at least quarterly;

- VII. The publication of the updated list of Designated Foreign Jurisdictions shall be published on the Commission's website and in the Trinidad and Tobago Gazette as necessary but at least quarterly;
- VIII. A hearing is not required for this Order in accordance with section 159(10) of the Securities Act, 2012; and
- IX. This Order shall take effect from the 21<sup>st</sup> July, 2016 and shall continue until it is repealed or replaced by a further Order of the Commission.

**BY ORDER OF THE COMMISSION**