



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of a Contravention of Section 56(4) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 53(2) of the Securities (General), By-Laws 2015

By

Firstline Securities Limited

ORDER OF THE COMMISSION

Dated this 22nd day of August, 2024

WHEREAS of Section 56(4) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 53(2) of the Securities (General), By-Laws 2015 (“the By-Laws”), imposes certain obligations on a Broker Dealer with respect to prescribed events in their affairs;

AND WHEREAS a prescribed event occurred in the affairs of Firstline Securities Limited (“the Respondent”), effective June 15, 2023;

AND WHEREAS following the prescribed event, the Respondent filed its Form No. 6 Notification, with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) past the prescribed due date;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53(2) of the By-Laws by failing to file the aforementioned document with the Commission within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53(2) of the By-Laws and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

AND WHEREAS pursuant to the Settlement Agreement which was approved by the Settlement Panel and the Board of Commissioners the Respondent shall pay to the Commission the sum of One

Hundred and Fifty-Four Thousand Trinidad and Tobago Dollars (TT\$154,000.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated July 26, 2024 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Firstline Securities Limited has contravened Section 56(4) of the Act and By-Law 53(2) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of One Hundred and Fifty-Four Thousand Trinidad and Tobago Dollars (TT\$154,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION