



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 63 (a) of the Securities Act, 2012
and By-Law 47(c) of the Securities (General) By-Laws, 2015**

By

Sagicor Funds Incorporated

ORDER OF THE COMMISSION

Dated this 21st day of September, 2017

WHEREAS Sagicor Funds Incorporated (“**the Respondent**”) failed to file its **annual report** with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) on or before January 30, 2017, for its financial year ended September 30, 2016;

AND WHEREAS on January 31, 2017 the Respondent filed its annual report with the Commission, for its financial year ended September 30, 2016, past the due date of January 30, 2017;

AND WHEREAS by letter dated February 15, 2017 staff of the Commission advised the Respondent that it was in breach of section 63(a) of the Securities Act, 2012 (“**the Act**”) and By-Law 47(c) of the Securities (General) By-laws (“**the By-Laws**”), by failing to file the said annual report with the Commission on or before January 30, 2017;

AND WHEREAS by email dated February 16, 2017 the Respondent acknowledged that it was in Contravention of section 63(a) of the Act and By-Law 47(c) of the By-Laws and provided an explanation for the contravention;

AND WHEREAS by email dated May 8, 2017 Sagicor admitted to the breach and indicated that it would pay the administrative penalty of One Thousand Trinidad and Tobago dollars (TT\$1,000.00) for its contravention of section 63(a) of the Act and By-Law 47(c) of the By-Laws.

AND UPON:

The Board of Commissioners (“the Board”) considering the submissions in **Board Paper No. 028 of 2017** and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Sagicor Funds Incorporated (“the Respondent”) has breached section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission the administrative fine of One Thousand Trinidad and Tobago Dollars (TT\$1,000.00) in respect of its breach of the Act; and such fine shall be payable within 28 days of the making of this Order; and
3. This Order is to 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