



TRINIDAD AND TOBAGO
SECURITIES AND EXCHANGE
COMMISSION

HOW TO COMPLAIN

COMPLAINTS

Witness: _____

www.ttsec.org.tt





HOW TO COMPLAIN



SCENARIO #1

You work hard for your money and in order to provide for your children you have decided to invest a little something in the stock exchange. You did all of your research and finally settled on your investment plan with the help of an investment adviser.

But now you can't reach him on the phone, you leave messages for him but he doesn't return your call and he's never in office when you go there. You are not happy with how he is handling you as a client and you are not sure what to do. Below are some guidelines for you when lodging a complaint regarding any aspect of the securities market?



STEP 1: MAKE YOUR COMPLAINT TO THE COMPANY

You should make your complaint in writing to the company concerned. If you have a problem with an investment product you have purchased or the service that you have received, you are entitled to complain and receive some form of redress.

As an investor you have the right to:

- Receive a clearly defined process for raising and resolving complaints;
- Receive information about alternatives available to you if the firm is unable to resolve a dispute to your satisfaction.



SAVINGS

SCENARIO #2

So you finally took the plunge and invested your hard earned money. You agreed on specific strategies with the investment company based on your risk profile and the state of the financial marketplace. Now you want to discuss new strategies as you are seeing changes in the market. However the investment company hasn't adhered to your wishes and you realize that they have made some investments on your behalf that were not approved by you. What can you do? After you make your complaint in writing to the company concerned **go to Step 2.**

STEP 2: GET THE COMPANY'S RESPONSE TO YOUR COMPLAINT IN WRITING

If you are dissatisfied with the company's response to your complaint or if you are unable to resolve your complaint with the company you should request a letter from the company stating its final position on your complaint. You should also make a note of any persons at the company with whom you discussed the matter.



LODGING A COMPLAINT



SCENARIO #3

So you are unhappy with how your investment company has handled your complaint. You've written to them and they wrote back but you are still not pleased with their response.

WHAT ARE YOUR OPTIONS?

STEP 3: LODGE A COMPLAINT WITH THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

The Commission has the authority to investigate complaints in respect of the securities industry and models its procedures on best practices in developed securities markets.

The procedure for lodging a complaint:

- You can complete our online complaint form located on the home page of our website OR
- You can download the complaint form in PDF and submit via:
 - Fax to 627-0600 or 624-2995 or
 - Post to the address below:

You may file a written complaint to the Commission addressed to:

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

- Write a summary of your problem while ensuring that all of the key elements relevant to your complaint are provided in as clear a manner as possible.
- Provide copies of all supporting documents. If you are mailing in your complaint please attach a photocopy of all documents, including letters, contracts, invoices and any other documents related to your problem. Whilst we will need to see your original documents for verification we will keep the photocopies for the purposes of the investigation.
- Investigations are usually non-public and kept confidential.

Remember that your investment product not doing as well as you expect **IS NOT** a complaint for the TTSEC since risk is intrinsic to investment. The Commission does not regulate risk. It regulates the market players to ensure that the rules of engagement are fair and transparent.

FREQUENTLY ASKED QUESTIONS



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1. What type of action could be initiated by the TTSEC in regard to a complaint by an investor?

- Conducting investigations and holding hearings.
- Initiating criminal proceedings in summary courts against persons for failing to comply with the Act
- Imposing of penalties for various contraventions of the Act, By-laws or Orders
- Making certain remedial orders e.g. Cease trade orders



2. How do I go about lodging a complaint with the TTSEC?

There are 3 methods of lodging a complaint:

1. You can complete our online complaint form located on the home page of our website
2. You can download the complaint form in PDF and submit via fax or post to the TTSEC's office
3. You may file a written complaint to the Commission and submit via fax or post to the TTSEC's office



COMPLAINT
DEPARTMENT
PLEASE TAKE A NUMBER



3. What happens when a complaint is lodged with the SEC?

- The Commission will acknowledge your complaint. The letter will provide you with a reference number which you will need to quote when contacting our offices.
- The Commission has the authority to investigate if the complainant has been aggrieved by any act of any individual or company falling under the Securities Act.
- The Commission reviews complaints made against registrants (broker-dealers, investment advisers, underwriters, reporting issuers). If the actions of these individuals or companies suggest possible breaches of the Act, further investigation may be warranted.
- To protect the integrity of an investigation, the Commission shall not comment on the existence, status or nature of an investigation being conducted by staff until the matter becomes one of public record.
- An investigation becomes public when the TTSEC brings a proceeding in court or a public hearing before the Commission.





- Once the investigation is complete, the Commission will take a decision on the matter and may make an order based on the decision and in keeping with section 50(4) of the Act.
- The outcome of our investigations will be communicated to the complainant
- Decisions that are in the national interest will be published in the newspaper as well as on the Commission's website.



Check out our website at

www.ttsec.org.tt



FOR MORE HELPFUL TIPS ON INVESTING!



Trinidad and Tobago Securities and Exchange Commission

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