Trinidad and Tobago Securities and Exchange Commission

Rules for Sandbox Participants

A Sandbox Participant shall

(a) comply with the full range of AML/CFT/CPF preventive measures, including targeted financial sanctions obligations under the Economic Sanctions Act or any other related written law that is administered or supervised by the Commission;

(b) open and operate an account with a financial institution licensed and operating under the Financial Institutions Act;

(c) maintain a registered office in Trinidad and Tobago;

(d) ensure that recording, storing, protecting and transmission of the data processed by it is in accordance with any written law;

(e) maintain the following records- (i)

incorporation documents

(ii) minutes of meetings

(iii) financial statements

(iv) policies and procedures to comply with the AML/CFT/CPF suite of legislation

(f) ensure that all authorised marketing and promotional materials are fair, clear, transparent and not misleading;

(g) plan for business continuity and disaster recovery in the event of an incident or a disaster; and

(h) have in place policies and procedures, satisfactory to the Commission as applicable, to avoid, mitigate and deal with conflicts of interest between the-

(i) Sandbox Participant and its customers

(ii) customers of the Sandbox Participant.