



REF: TTSEC-PR&P-22373-SM-8/5/2024

May 16<sup>th</sup>, 2024

*By kdematas at 11:10:06 AM, 5/16/2024*

**CIRCULAR LETTER ISSUED TO:**

BROKER-DEALERS, INVESTMENT ADVISERS AND UNDERWRITERS  
REGISTERED UNDER SECTION 51(1) OF THE SECURITIES ACT, CHAP 83:02

**IMPLEMENTATION OF THE TRINIDAD AND TOBAGO SECURITIES AND  
EXCHANGE COMMISSION'S ENHANCED RISK-BASED SUPERVISION  
FRAMEWORK**

---

In June 2023, the Trinidad and Tobago Securities and Exchange Commission (the "TTSEC") implemented its enhanced Risk-Based Supervision Framework. By way of Circular Letter dated July 4, 2023, the TTSEC requested registered entities under Section 51(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("registrants") to electronically submit a Risk Assessment Questionnaire and Request for Information Template with data as at June 30, 2023. The information collected was an input for the TTSEC's risk assessment tool.

The impact and risk assessments of all 53 registrants were completed. The TTSEC was able to glean insights into registrants' significant business activities and assess their impact and risks posed to the market. Based on the results of the assessments, the TTSEC developed its biennial supervisory plan. The TTSEC's Compliance and Inspections Division has initiated this plan and registrants can expect to be engaged accordingly. In addition, the TTSEC has prepared individualised and market reports which summarise the results and observations of the assessments. The relevant reports will be made available to registrants.

We take this opportunity to thank the registrants and other stakeholders for their support. The TTSEC shall re-engage the market regarding these assessments in 2025 and hope to continue the collaborative effort in the mitigation of systemic risk.

Regards,

Kester Guy  
Chief Executive Officer

Trinidad and Tobago Securities and Exchange Commission