



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of By-Law 39(1)
of the Securities (General) By-Laws, 2015**

By

NCB Merchant Bank (Trinidad and Tobago) Limited

ORDER OF THE COMMISSION

Dated this 20th day of May, 2022

WHEREAS By-Law 39(1) of the Securities (General) By-Laws 2015 (“the By-Laws”), imposes certain obligations on broker-dealers ;

AND WHEREAS NCB Merchant Bank (Trinidad and Tobago) Limited (“the Respondent”), filed its Audited Annual Comparative Financials (“Audited Financials”) for the financial year ended September 30, 2021 with the Commission, past the due date;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 39(1) of the By-Laws, by failing to file the said Audited Financials within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of By-Law 39(1) 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 Five Thousand One Hundred Trinidad and Tobago Dollars (TT\$5,100.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated March 18, 2022 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. NCB Merchant Bank (Trinidad and Tobago) (“the Respondent”) has contravened By-Law 39(1) 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 Five Thousand One Hundred Trinidad and Tobago Dollars (TT\$5,100.00), 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