



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contraventions of Section 64(1)(a) of the Securities Act,  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**National Insurance Property Development Company Limited**

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**ORDER OF THE COMMISSION**

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Dated this 17<sup>th</sup> day of August, 2021

**WHEREAS** Section 64(1)(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a Reporting Issuer to file a material change report with the Commission, within the prescribed time frame;

**AND WHEREAS** National Insurance Property Development Company Limited (“the Respondent”), filed a material change report in respect of two material changes, with the Commission past the respective due dates;

**AND WHEREAS** Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(a) of the Act by failing to file the material change report with the Commission, within the prescribed timeframes;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Five Thousand Five Hundred Trinidad and Tobago Dollars (TT\$5,500.00) within twenty-eight days of the making of this Order.

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated 28<sup>th</sup> May 2021 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. National Insurance Property Development Company Limited (“the Respondent”) has contravened Section 64(1)(a) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Five Thousand Five Hundred Trinidad and Tobago Dollars (TT\$5,500.00) 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**