



**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**

**Sagicor Life Incorporated**

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**ORDER OF THE COMMISSION**

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Dated this 20<sup>th</sup> 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** Sagicor Life Incorporated (“the Respondent”), filed its Audited Annual Comparative Financial Statements with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), past the due date of June 1, 2020.

**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 aforementioned document with the Commission 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 Twenty-Eight Thousand, Eight Hundred Trinidad and Tobago Dollars (TT\$28,800.00) within twenty-eight days of the making of this Order;

**AND UPON** the Board of Commissioners considering the terms of the aforementioned Settlement Agreement dated April 4, 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. Sagicor Life Incorporated (“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 Twenty-Eight Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$28,800.00) within twenty-eight 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**