



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Scotiabank Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

WHEREAS Sections 64(1)(a), (b) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) impose certain obligations on reporting issuers with respect to material changes;

AND WHEREAS Scotiabank Trinidad and Tobago Limited (“the Respondent”) following the resignation of Mr. Jason Narinesingh as Director, Compliance Caribbean East and South of the Respondent and the appointment of Ms. Neiliane Williams to the said position, breached Section 64(1) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date;
- ii. publishing a notice of material change in two (2) daily newspapers of general circulation in Trinidad and Tobago past the due date; and
- iii. filing copies of the notices published in the newspapers, with the Commission past the due date;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(a), (b) and (c) of the Act by failing to file and publish the aforementioned documents 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 Twenty-Nine Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$29,800.00) within twenty-eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated 13th July 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. Scotiabank Trinidad and Tobago Limited (“the Respondent”) has contravened Section 64(1)(a), (b) and (c) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Twenty-Nine Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$29,800.00) 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