



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of
By-Law 97(b) of the Securities (General) By-Laws 2015**

By

The Home Mortgage Bank

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS By-Law 97(b) of the Securities (General) By-Laws 2015 (“the By-Laws”) imposes certain obligations on registrants with respect to the appointment of external auditors;

AND WHEREAS The Home Mortgage Bank (“the Respondent”) failed to notify the Commission forthwith of its intention to appoint a new external auditor in accordance with By-Law 97(b) of the By-Laws;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 97(b) of the By-Laws by failing to notify the Commission of the aforementioned change in accordance with the requirements of the By-Laws;

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 Forty-Two Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$42,500.00) 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 April 23, 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. The Home Mortgage Bank (“the Respondent”) has contravened By-Law 97(b) of the By-Laws;
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum Forty-Two Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$42,500.00) 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