



Trinidad and Tobago Securities and Exchange Commission

In the Matter of Section 8 of the Securities Act, 2012

AND

In the Matter of the delegation of specific responsibilities, powers and functions of the Commission to the Chief Executive Officer

DELEGATION OF POWERS ORDER 2014

WHEREAS the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) considers it appropriate and expedient for the purposes of the administration of the Securities Act 2012 (“the Act”) to delegate certain of its responsibilities, powers and functions;

AND WHEREAS the Commission is empowered under section 8 of the Act to delegate any of its responsibility, power or function except the power to make By-Laws and to hear appeals under section 160 of the Act to any senior officer of the Commission;

AND WHEREAS for the purposes of section 8 of the Act “senior officer” includes any person holding or acting in the office of Chief Executive Officer;

AND WHEREAS the Commission has delegated the powers, responsibilities and functions hereinafter set out to the person holding the office of Chief Executive Office only and not to any person acting as Chief Executive Officer.

IT IS HEREBY ORDERED THAT:

The following specific powers, responsibilities and functions of the Commission are delegated to the person holding the Office of the Chief Executive Officer:

1. The power to approve applications for registration of Registrants under section 51(1) and 61(1) of the Act respectively;

2. The power to approve applications for registration of Registered Representatives under section 51(2) of the Act;
3. The suspension or termination of the registration of Registered Representatives under section 55 of the Act;
4. The power to approve applications for registration of securities that qualify for automatic prospectus exemptions under section 79(1) of the SA 2012 and in particular:
 - a. Applications for registration of equity securities pursuant to employee stock compensation plans;
 - b. Applications for registration of Government issued or Government Guaranteed Bonds; and
 - c. Applications for registration of securities being offered to fewer than 50 accredited investors.
5. The power to approve of Revised Registration Statements that are filed with the Commission in accordance with section 61(1) of the Act;
6. The power to approve of applications for renewal of registration of registrants registered under section 51 of the Act.
7. The power to approve applications of compliance officers for the purposes of regulation 4 (2) of the Financial Obligations Regulations 2010;
8. The power to obtain information and documents in accordance with section 151 of the Act;
9. The power to approve de-listing applications that do not adversely affect rights and that are essentially procedural;

IT IS HEREBY FURTHER ORDERED THAT:

10. The Chief Executive Officer shall keep minutes of all meetings with respect to the powers delegated herein and shall record all decisions made with respect to each and every power, function or responsibility so delegated;
11. The Chief Executive Officer shall forthwith but in any event no later than the Commission's next statutory meeting notify the Commission of every decision made by him in accordance with the delegated authority herein;
12. The Commission shall ratify every decision made pursuant to the delegated authority herein and reserves the right to review any and all decisions made by the Chief Executive Officer pursuant to the delegated authority conferred herein;
13. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's Website;

14. This Order shall take effect from the 27th day of March 2014;
15. All previous delegation of powers Orders to senior officers of the Commission are hereby revoked; and
16. This Order to continue in force until further Order.

BY ORDER OF THE COMMISSION

Dated this 27th day of March, 2014.

