

# PROTOCOL

Between



**To facilitate the relationship between the Trinidad and Tobago Securities & Exchange Commission and the Securities Dealers Association of Trinidad and Tobago**

## **Background**

1. This Protocol is between the Trinidad and Tobago Securities and Exchange Commission ('TTSEC') and the Securities Dealers Association of Trinidad and Tobago ('SDATT').
2. TTSEC is responsible for the registration of all market actors and the securities that they offer; regulation of the market; and protection of investors through the enforcement of the legislation which governs the securities industry as prescribed by the Securities Act 2012 ('SA 2012').
3. SDATT is a unified body with responsibility for representing the securities industry to regulators, the Government and the public of Trinidad and Tobago and is guided by the SA 2012.

## **Objectives**

4. This Protocol is intended to facilitate the relationship by means of co-operation between TTSEC and SDATT to achieve the effective fulfilment of their respective duties and responsibilities and allow for greater certainty for industry stakeholders.
5. It is intended that this Protocol will aid in the determination of how matters that may involve the administration of performance of obligations referred to in Clause 2 and 3 above shall be addressed thereby improving the regulatory process of both TTSEC and SDATT.
6. The co-operation between TTSEC and SDATT in exercising their powers can strengthen the effectiveness and efficiency in carrying out the SA 2012 by both TTSEC and SDATT.

## **Legislative Scope**

7. The ability of the TTSEC to co-operate with and provide information to and receive information from other “self-regulatory bodies or organizations” arise from the co-operative functions of the Commission pursuant to Section 19(2) of the SA 2012.

## **Communications**

8. Communication between TTSEC and SDATT should be open and in an environment that facilitates full and frank discussions. These goals can be achieved through the adoption of the following measures:-
  - i. TTSEC shall endeavour to share all information, matters and developments which it believes would be of relevance to SDATT;
  - ii. SDATT shall endeavour to share with TTSEC any information that it believes may assist the TTSEC in the exercise of its regulatory powers.
9. TTSEC and SDATT shall provide each other with any information obtained in connection with the enforcement of their respective responsibilities, if such information is necessary for the performance of the other’s regulatory duties.
10. TTSEC and SDATT shall inform each other of matters and developments that are of importance for each other’s operations.
11. Barriers to the sharing of information should be identified and, where possible, removed with a view to maximising the effectiveness of communication between both entities.
12. All communication between TTSEC and SDATT shall be deemed to be confidential.

## **Meetings**

13. TTSEC and SDATT shall conduct quarterly meetings, and may hold meetings outside of the quarterly scheduled meetings where deemed necessary.
14. These meetings shall attempt to identify and address all areas of concern that TTSEC and SDATT consider may be of interest in carrying out their respective duties and responsibilities.

## **Continuous Review**

15. This Protocol shall be subject to periodic review to ensure that it remains current and kept consistent with any changes in legislation and other relevant developments.
16. TTSEC and SDATT shall jointly consider any revisions to this Protocol as deemed necessary, including the realisation of defined objectives and practicability of the various provisions of this Protocol.

## **Confidentiality**

17. Both TTSEC and SDATT shall keep confidential to the extent permitted by law, all non-public communications and information received under this Protocol.
18. Both TTSEC and SDATT shall inform the other of any legally enforceable demand for non-public information furnished under this Protocol.

**Contact Information**

19. The principal contact persons to this Protocol are:-

- i. Candice Huggins, General Counsel of TTSEC, on the one hand, and
- ii. Gregory Hill, President of SDATT, on the other.

Signatures for and on behalf of:-

TTSEC



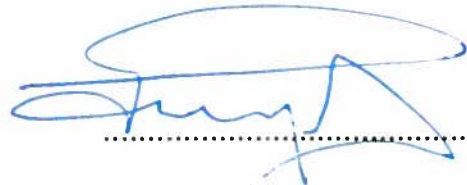
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Patrick Watson

Chairman

Date: 8/01/2014.....

SDATT



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Gregory Hill

President

Date: 8/01/2014.....

