



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of Sections 51(1) (a), 155(1A) (c) and 159(10) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**And**

**In The Matter of an Application by Mondial (Trinidad) Limited, a Registered Investment Adviser, for Exemption from Registering as a Broker-Dealer**

---

**ORDER OF THE COMMISSION**

---

**Dated this 24<sup>th</sup> day of April, 2020**

**WHEREAS** Mondial (Trinidad) Limited is registered as an Investment Adviser as required under Section 51(1)(b) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Securities Act”) with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”);

**AND WHEREAS** Mondial (Trinidad) Limited has been conducting activities consistent with effecting transactions in securities which are within the scope of activities that ought to be conducted by Broker-Dealers namely:

- a. instructing a local or foreign Broker-Dealer to effect transactions on behalf of the Investment Adviser’s clients, based on the investment decision made by the client after consideration of the Investment Adviser’s advice; and
- b. having non-discretionary control of client portfolios and compensated via investment advisory or wealth/portfolio management fees;

**AND WHEREAS** the Board of Commissioners approved the issuance of a Circular Letter, dated December 3<sup>rd</sup>, 2019, providing guidance on investment advisory activities;

**AND WHEREAS** by letter dated January 3<sup>rd</sup>, 2020, Mondial (Trinidad) Limited submitted an application for exemption from registration as a Broker-Dealer to the Commission;

**AND WHEREAS** Section 159(10) (a) of the Securities Act provides the Commission with the power to issue Orders that are essentially procedural without the need for a hearing;

**AND UPON** the Board of Commissioners considering the application by Mondial (Trinidad) Limited for exemption from the requirement to register as a Broker-Dealer, together with the representations made by the Staff of the Commission in relation to this matter at its meeting held on April 22<sup>nd</sup>, 2020;

**AND UPON** the Board of Commissioners being satisfied that the granting of such an exemption would not adversely affect the rights or interests of any person; and

**AND UPON** the Board of Commissioners determining that the making of this Order is essentially procedural in accordance with Section 159(10)(a) of the Act and does not require a hearing pursuant to Section 159(1) of the Act.

**IT IS HEREBY ORDERED THAT:**

1. The application of Mondial (Trinidad) Limited for an exemption from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act is approved;
2. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago; and
3. This exemption will take effect from December 3, 2019, for a period of 18 months or until the appropriate amendments are made to the Securities Act, whichever is sooner.

**BY ORDER OF THE COMMISSION**