

MEDIA RELEASE

(For Immediate Release)



**Trinidad and Tobago
Securities and Exchange Commission
Levels 22-23 Tower D,
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October 20, 2020

TTSEC Hosts 9th US SEC Technical Assistance Programme

Trinidad and Tobago Securities and Exchange Commission (“TTSEC”) is host to the 9th Technical Assistance Programme for financial sector regulators in the Caribbean, being facilitated by the United States Securities and Exchange Commission (US SEC). This year however, as a result of COVID-19, the programme is being conducted via a virtual platform over an eight-day period, from October 19th - November 16th, 2020.

The TTSEC – US SEC collaboration on training and development dates back to 2006, when specialised training opportunities were offered for regulators within the financial services industry in the Caribbean.

For the current programme, there are participants from the Caribbean Group of Securities Regulators (CGSR) to which the TTSEC is a member, including the Barbados Financial Services Commission, Bermuda Monetary Authority, BVI Financial Services Commission, Eastern Caribbean Securities Regulatory Commission and at the local stakeholder level, the Trinidad and Tobago Stock Exchange and the Trinidad and Tobago Police Service’s - Financial Investigations Branch and the Fraud Squad.

The Technical Assistance Programme will expose participants to training on a range of topics with bearing on the financial services industry such as: Compliance Inspections and Examinations; Developing a Corporation Finance Function; Oversight of FINRA and Building an Effective Self-Regulatory Programme; FinTech, Digital Assets and Initial Coin Offerings and Financing Small and Medium Sized-Enterprises.

The programme will place focus on challenges currently facing regulators locally and regionally and cover best practices within capital markets, to maximise both investor protection and market development.

At the opening, Lystra Lucillio, Chief Executive Officer (Ag.) of the TTSEC stated, *“The COVID-19 pandemic has indeed impacted on, and continues to, shape the way in which we interact and conduct business. Transitioning from physical and direct contact to virtual and contactless delivery of services - this virtual training has now expanded the opportunity for learning to many more participants locally as well as regionally; and we are pleased to be a part of engendering growth and development, across our financial sectors.”*

In his remarks, Kester Guy, Chairman of CGSR and Chief Executive Officer of the Financial Services Commission, acknowledged the relevance of the areas of focus to the growing demands across various landscapes. He stressed, *“the benefits to be derived will yield exponential returns, not just for our individual jurisdiction, but for the region as a whole. The circumstances of this year may have physically separated us, but technology enables us to gather virtually, thus allowing continued access to the expertise and technical assistance to enabling us to confront head on the myriad issues we face.”*

Upon successful completion of the first day of the programme, Kurt Gresenz, Senior Assistant Director in the US SEC’s Office of International Affairs, noted, *“We are pleased to be part of this program hosted by the TTSEC, as we have a long history of cooperation with authorities across the Caribbean and around the world. By discussing our experiences and best practices, we can learn from each other on how best to address any challenges and further our shared investor protection goals.”*

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About the TTSEC:

The TTSEC is governed by the Securities Act 2012 and is responsible for maintaining oversight of the securities market and for ensuring that fairness, equity and transparency remain common values in the market place. Our vision is to be an effective regulator of the capital market in which stakeholders have confidence.

About the USSEC:

The mission of the U.S. Securities and Exchange Commission (USSEC) is to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation.

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