



**ISSUE 8**  
February - April 2014

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

INVEST WITH CONFIDENCE!

# TTSEC rewards its Top Traders



In this photo, TTSEC Chairman, Professor Patrick Watson and Gregory Hill, President of the Securities Dealers Association of Trinidad and Tobago, flank the winners of the Top Trader Investment Game. Also in photo are Madree Seebaran, Business Development Manager, Trinidad and Tobago Stock Exchange Limited and Lystra Lucillio, TTSEC Deputy CEO.



## FOREWORD



Dear Valued Stakeholder,

I thank you for taking the time to read Issue # 8 of our Quarterly Newsletter. This newsletter is one of the main ways that we communicate with the market participants, stakeholders and investors and forms a key part of our stakeholder engagement initiatives. In the following pages, you will find articles on the TTSEC's NEW Board of Commissioners, our auspicious signing of the CGSR MMoU, the importance of disclosure in the securities market, anti-money laundering/combating the financing of terrorism issues and information on activities which took place during the period February to April 2014.

In closing, I wish to underscore that whenever information about possible market (trading) irregularities comes to the attention of the TTSEC, an investigation is conducted. These investigations must be meticulous and thorough in order to determine whether a breach of the Securities Act, 2012, has occurred. Consistent with international regulatory policy, the Commission does not comment on investigations that are being conducted. As Chairman, I give you my assurance, that the TTSEC, as the nation's securities regulator, remains committed to ensuring that the securities market remains fair and transparent in an environment where investors can comfortably invest and have peace of mind.

I thank you for picking up this issue and I hope you enjoy the information presented herein.

*Patrick K. Watson*  
Chairman

*Disclaimer: The information in this Quarterly Newsletter is provided as a service to the market. It is designed to provide information of a general nature and should not be used as a substitute for professional consultation or advice in relation to a particular matter. If you have any questions about a specific matter, you should consult the relevant department at the Commission.*

### HUMAN RESOURCE DEPARTMENT

## The TTSEC's New Board of Commissioners

Section 10 of the Securities Act, 2012 allows for the Board of the Commission to comprise "no more than nine (9) nor fewer than five (5) members." Commissioners can hold office for a period not exceeding three years and are eligible for re-appointment. The following Commissioners were re-appointed for a period of two (2) years on the following dates:

- **Ravi Rajcoomar** - **January 31, 2014**
- **Horace Mahara** - **January 31, 2014**
- **Marsha King** - **February 13, 2014**
- **Patrick Watson** - **March 17, 2014**

The following Commissioners were appointed effective March 17, 2014 for a period of two (2) years:

- **Rennie K. Gosine**
- **Alvin Hilaire**
- **Suzette Taylor-Lee Chee**

Commissioner Naline Khemraj remains a member of the Board until December 11, 2015. The Board of Commissioners of the Trinidad and Tobago Securities and Exchange Commission now comprises eight Commissioners.





## HUMAN RESOURCE DEPARTMENT

### Here are our new Commissioners:



Alvin Hilaire, Ph.D.

Commissioner Nalinee Khemraj remains a member of the Board until December 11, 2015. Alvin Hilaire, Ph.D. is currently a Deputy Governor of the Central Bank of Trinidad and Tobago: a position which he assumed in April 2013. Prior to this position, he was the Chief Economist and Director of Research at the Bank. From 2006 to 2009, he served as the International Monetary Fund's Resident Representative in Guinea and Sierra Leone. Prior to joining the Fund, he headed the Policy Support Unit of the Central Bank of Trinidad and Tobago. Dr. Hilaire's holds a Ph.D. in Economics from Columbia University (New York) and a B.Sc. degree from the University of the West Indies (St. Augustine).



Suzette Taylor-Lee Chee

Suzette Taylor-Lee Chee is a Deputy Permanent Secretary in the Ministry of Finance and the Economy. Prior to this, she was the former Washington-based advisor to the World Bank Executive Director with specific responsibility for Brazil, Columbia, Dominican Republic, Ecuador, Haiti, Suriname, Philippines and Trinidad and Tobago. Ms. Taylor-Lee Chee currently serves on the Board of the Sport and Culture Fund, Office of the Prime Minister and is an Alternate Director of the Trinidad and Tobago Deposit Insurance Corporation. She has responsibility for key policy areas in the Ministry of Finance and the Economy, including Debt Management, Pension Reform, Double Taxation, and the GORTT's relationship with the International Financial Institutions



Rennie K. Gosine

Rennie K. Gosine is an Attorney at Law who has been in private practice for the past 18 years. He attended the Cave Hill Campus of The University of the West Indies where he obtained his LL.B. and then Sir Hugh Wooding Law School where he obtained his Legal Education Certificate. He was admitted to practice law in 1995.

He has worked with several law firms but now has his own firm in San Fernando. His area of practice is predominantly land, insurance and matrimonial law. Mr. Gosine performs the role of both Instructing and Advocate Attorney at the Supreme Court of Trinidad and Tobago and has appeared as Advocate in several matters before the Court of Appeal.

Mr. Gosine is also associated with several organizations and is a member of the Trinidad and Tobago Cricket Board's Disciplinary Tribunal.

## TTSEC is now a Signatory to CGSR MMoU



In this photo, TTSEC Chairman, Professor Patrick Watson signs the official MMoU document along with heads of the regional securities regulators.

Another significant agreement has been signed between the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) and a securities group. **On Wednesday April 09, at the offices of the Financial Services Commission in Barbados, TTSEC Chairman, Professor Patrick Watson signed the Caribbean Group of Securities Regulators’ (CGSR) Multilateral Memorandum of Understanding (MMoU) for the Exchange of Information and Cooperation and Consultation.** Also signing this Memorandum were executives from the Eastern Caribbean Securities Regulatory Commission, Financial Services Commission of Jamaica and the Financial Services Commission of Barbados.

**This agreement aims to facilitate mutual cooperation in the conduct of the regulatory and supervisory functions under the relevant securities laws, regulations and rules in the respective jurisdictions, including (but not limited to) specific initiatives, between jurisdictions that will require such co-operation and collaboration.** This MMoU is considered “progressive” because it recognises the importance of information sharing to mitigate or reduce, where possible, issues of regulatory arbitrage and the importance of compliance with relevant international standards established by international standard setting bodies such as the International Organization of Securities Commissions (IOSCO).

At the formal signing, Professor Watson contended that **“it is important to have an agreement as provided by the MMoU, where signatories are obliged to share pertinent information in order to ensure that the regulatory frameworks in their respective countries are followed and adhered to.”** He further stated that “one of the duties of regulators is to register participants in the

securities market. We, as regulators, can refuse registration; we can refuse a license to operate if a sister regulator tells us to decline an application by such a participant.”

It is expected that this Memorandum will enhance the existing working relationship between the regional Commissions and improve the effective regulation and co-operation among Commissions as it relates to the supervision and oversight of cross-border transactions and initiatives.

The Commission became a Full Signatory to the International Organization of Securities Commissions’ (IOSCO) MMoU on June 19, 2013 and signed a Memorandum of Understanding with the Central Bank of Trinidad and Tobago (CBTT) on January 08, 2014. A Protocol between the Commission and the Securities Dealers Association of Trinidad and Tobago (SDATT) was also formalised and executed in January 2014.

### About the Caribbean Group of Securities Regulators (CGSR):

**CGSR** is a group of securities regulators from Trinidad and Tobago, Jamaica, Barbados, Bahamas and the Eastern Caribbean. Before the establishment of CGSR, our region’s securities regulators only met at the Council of Securities Regulators of the Americas (COSRA) meetings or at the annual conference of the International Organization of Securities Commissions (IOSCO). As small emerging economies with unique concerns and challenges, it was felt that as useful as these regional and international conferences were, it was better to have a group which could address the specific concerns of the region. CGSR provides this forum. The TTSEC was the first chair of the group in 2004: Jamaica’s Financial Services Commission is the present Chair.



## At Second Market Outreach Session: **Reporting Issuers learn more about material change and the registration process**

The Securities Act, 2012 is aimed at strengthening the regulatory framework for the securities industry in Trinidad and Tobago in order to provide greater protection to investors and other market participants. This enhanced protection is being achieved through the implementation of improved disclosure and transparency procedures, more sophisticated market surveillance, enforcement and the promotion of regulatory cooperation at all levels. However, as is customary with any new legislation, of which salient changes have been introduced, there will be a period when issues will remain unclear. As such, the Commission decided that as an effective regulator, it must engage the market which it serves and demystify all contentious and nebulous issues. It is against this backdrop that the market outreach sessions were conceptualised.

The first session which was conducted in January 2014 with members of the Securities Dealers Association of Trinidad and Tobago, focused on the Foreign Account Tax Compliance Act (FATCA) and AML/CFT implementation. **The second session, held on April 14, was attended by over 40 reporting issuers and aimed to demystify the issue of material change under the Securities Act 2012 and the Commission's registration process and timelines.** Presentations and panel discussions punctuated by formal remarks by the Commission's Chairman and Chief Executive Officer formed part of the day's agenda

The presentation on material change titled **Understanding Materiality within the context of the Securities Act 2012**, was conducted by Tenille Babb, Legal Counsel and covered the following topics:

- **A comparative view of Material Changes under the SIA 1995 and the SA 2012**
- **Materiality/Material Change Standard in the USA and Canada**
- **The Reasonable Investor**
- **Process for Gauging Materiality**
- **Non-Exhaustive List of Material information**
- **Filing reports and Publishing Notices**

One of the main issues for participants was the shift from a purely quantitative assessment of material information toward the reasonable investor test which favours a holistic approach whereby both quantitative

and qualitative information are utilized in a determination. **In the discussion following the presentation, the Commission also underscored the fact that material change determinations were contextual, i.e. there was no formulaic approach and as such, needed to be judged on a case by case basis.**

Fé Lopez-Collymore, Group Corporate Secretary/General Counsel of Guardian Holdings Limited, participated in the panel on material change and provided feedback on the concept of material change from a registrant's perspective. Ms. Lopez-Collymore was also a member of the Commission's Material Change Working Group which along with the Commission's Division of Legal Advisory and Enforcement finalised the guidance document.

The Commission's **Registration Process and Respective Timelines** were presented by Abigail Baird, Financial Research Officer in the Disclosure, Registration and Corporate Finance Division. Her presentation focused on:

- **The Proposed Registration Process**
- **Categories of Registration**
- **Checklists for Registration of Persons**
- **Proposed Registration Timelines for Persons**
- **Categories of Registration of Securities**
- **Checklists for the registration of securities**
- **Proposed Registration Timeline for Securities**
- **Factors impacting the registration process.**

During this presentation, **the Commission underscored that persons submitting documents for registration should ensure that their applications were complete in order to minimize any delays in processing.** Additionally, the Board of Commissioners recently delegated authority for approval of the more routine registration matters to the CEO and it is expected that this should also positively impact the registration process by reducing possible delays while awaiting consideration by the Board.

The Commission's Market Outreach Sessions serve to provide clarification and promote discussion on recurring and contentious issues related to the Securities Act 2012 and interpretations thereof. **The Commission remains committed to ensuring that there is a conciliatory approach to regulation of the market and to stakeholders being apprised of all developments and regulatory changes in the industry.**





# TTSEC rewards its Top Traders



Denesh Mohan, Third Prize winner is congratulated by TTSEC Deputy CEO, Lystra Lucillio

First Prize Winner, David Sookharry is congratulated by TTSEC Chairman, Professor Patrick Watson

Second Prize Winner, Elizabeth Sue receives her prize from Madree Seebaran, Business Development Manager, Trinidad and Tobago Stock Exchange Limited



**"As an ACCA Level 2 student interested in developing a career in the finance field, throughout the course of the competition, I have gained much knowledge about the stock exchange and I am now better able to understand how trading works."**

This was the view of Elizabeth Sue, the Second Prize Winner in the TTSEC's Top Trader Investment Game. This game, which was a key initiative of the Commission's 2014 Investor Education Programme, was designed as an interactive tool to help participants understand the basics of investing in the stock market and securities products. This competition encouraged participants to build and manage an investment portfolio by evaluating stocks, managing risks and practising other investment fundamentals.

On Friday April 04, at the Courtyard by Marriott, Port of Spain, the Commission presented the top three Traders with their prizes, which were sponsored by the Trinidad

and Tobago Stock Exchange Limited. These prizes have no cash equivalent but entitle winners to purchase stock on the Exchange. The First Prize, valued at \$7500.00, was awarded to David Sookharry; the Second Prize valued at \$5000.00 was awarded to Elizabeth Sue and Denesh Mohan, the Third Prize Winner, received \$3500.00.

As the regulator for the local securities market, the Commission believes that as much information as possible must be provided to investors and potential investors about the securities market, the products, their rights and responsibilities as consumers of financial services and the risk involved, so that they will be more empowered to participate in the securities market and thus, become active investors.

In his Opening Remarks, TTSEC Chairman, Professor Patrick Watson affirmed "I do believe that you are now more investment savvy and can make more informed decisions when the opportunity presents itself. I therefore urge you to explore investing as

a viable alternative to traditional saving in order to create more wealth for you and your families." He also gave attendees the assurance that "the Commission remains committed to investor confidence and investor protection and to ensuring that the securities market remains fair and transparent. We understand the value and importance of the securities market as part of our economy and will continue to regulate it in such a way so that you can invest with confidence."

In closing the morning's event, the TTSEC's Deputy Chief Executive Officer, Lystra Lucillio opined that "we have realised that persons tend to close up or become uninterested when it comes to the topic of finance or investing. We, at the TTSEC, will like to change this: we want to have a citizenry that can understand financial products and thus take charge of their affairs. Our ultimate vision is for a better informed, educated and more confident citizenry, able to take greater responsibility for their investment and financial affairs."

Madree Seebaran, Business Development Manager from the Trinidad and Tobago Stock Exchange Limited, also provided brief remarks at the event. She congratulated the top winners and expressed the Exchange's willingness to continue partnering with the Commission for investor education initiatives.

Of the 428 persons registered for the game in January 2014, 320 persons actually created portfolios and played through to the end of the competition on March 07. The total number of portfolios that were modified was 1,818 and the total number of transactions over the period was 5,525. Overall, the total value of the virtual trades was \$17,624,913.11.

As the Commission enhances its investor education initiatives, we hope to see more participation in the capital market, which will ultimately redound to the benefit of our economy; more knowledgeable investors; increased levels of investment; and wealth creation for our people.







DIVISION OF DISCLOSURE, REGISTRATION AND CORPORATE FINANCE

# DISCLOSURE:

## WHY IS IT NECESSARY IN THE SECURITIES MARKET?

The preamble to the Commission's empowering legislation, the Securities Act, 2012 ("the SA 2012") states that the SA 2012 is ***"an Act to provide protection to investors from unfair, improper or fraudulent practices, foster fair and efficient securities markets and confidence in the securities industry of Trinidad and Tobago..."*** Consequently, one of the fundamental functions of the Commission is to protect the rights and interests of investors in Trinidad and Tobago. While the SA 2012 provides the Commission with various means to achieve this goal (registration and disclosure, inspections and enforcement) this article will focus on Disclosure and its role in the securities market.

It is important to note that the Commission does not adopt a paternalistic approach to regulation; instead, a disclosure-based system of regulation is applied. This means that we aim to ensure that investors are provided with all of the necessary information in order to guide them to make appropriate investment decisions. The method of regulation under the SA 2012, is based on the tenet that it is better to implement satisfactory standards of disclosure than evaluate the merits of an issuer or its securities. **Simply put, the Commission will never advise investors where they should invest or whether a particular security is a good or bad investment but will ensure that all the**

**information is provided to them, so that they can make an informed choice.**

There are typically two types of disclosure documents in respect of issues and issuers of securities that the Commission uses:

### 1. Transaction Based Disclosure Documents –

These are documents that are related to a particular issue of securities. Typically this is a prospectus or offering memorandum which contains information about the issuer and the securities being issued and allows investors to compare investment opportunities.

**The disclosures contained in a prospectus or information memorandum must meet the full, true and plain standard and must therefore provide investors with all of the information about the issuer and the securities being distributed.** This information must be accurate and written in plain language. Further, it must not contain any untrue statement of a material fact or omit any material information.

Some of the disclosures required in a prospectus or offering memorandum include (but are not limited to):

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- a. background information on the issuer of the securities and its senior officers;
- b. a description of the issuer's primary business activities;
- c. information about the offer and the use of the proceeds of the offer;
- d. the types of securities that the issuer currently has in issue as well as the rights attached to those securities;
- e. the risks of investing in the issue;
- f. financial information about the issuer, and
- g. the identity of significant or controlling shareholders of the issuer.

**There are certain instances, however, where a distribution of securities may qualify for an exemption from the requirement to prepare a prospectus.** These exemptions are outlined in Section 79 of the SA 2012 and are generally applicable where, the persons to whom the securities in question are being distributed, are presumed to have information about the issuer and do not necessarily need the protections that are afforded by the disclosures in a prospectus or offering memorandum. For example, issues of securities by an issuer to its employees pursuant to an employee stock compensation plan (ESCP) or pursuant to a Rights Issue will qualify for a prospectus exemption. In these cases, the employees or existing shareholders of the company are presumed to already have access to information about the company and the risks of investing in the securities of that company. As a consequence, issues of securities by an issuer pursuant to an ESCP or a Rights Issue are automatically exempt from the requirement to prepare a prospectus and have that prospectus receipted by the Commission.

**2. Periodic Disclosure Documents** – These are documents that are prepared by the issuer to keep its investors apprised of the financial health of the issuer as well as material events at the issuer which may impact the investors' decision to buy, hold or sell the issuer's securities. Periodic disclosure documents that the issuer must prepare primarily include:

- a. **Financial Statements** – Issuers are required to prepare interim financial statements (on a quarterly basis), annual audited comparative financial statements and annual reports. These financial statements must be prepared in accordance with International Financial Reporting Standards (IFRS) or such other standards that are approved by the Commission.
- b. **Material Change Reports** – These are reports that must be published within 7 days of the occurrence of a material change or material fact in the issuer's business operations, its assets or ownership structure that would be considered important to investors in deciding whether to buy, hold or sell the issuer's securities. The preparation and publication of these reports are meant to ensure that investors and the public are provided with the information they need to make any investment decision (s).

**The importance of disclosure in the securities market cannot be overemphasised. Information is critical in ensuring that all investors are placed on an equal footing on which they can decide what they believe is best for them, having regard to their investment objectives and risk appetite.** It is therefore critical that issuers not only prepare and disseminate the disclosure documents mentioned above in a timely manner, but that they also ensure that the disclosure documents contain full, true and plain disclosure.





#### DIVISION OF COMPLIANCE AND INSPECTIONS

## Compliance of registrants with Anti-Money Laundering and the Combatting of Terrorist Financing ("AML/CFT") Laws and Other AML/CFT Guidance

The Trinidad and Tobago Securities and Exchange Commission ("the Commission") is the **Supervisory Authority** charged with the responsibility of ensuring that Broker-Dealers, Underwriters and Investment Advisers comply with laws in relation to Anti-Money Laundering and the Combatting of Terrorist Financing ("AML/CFT"), Section 2(1) of the Proceeds of Crime Act ("POCA") and Section 2(1) of the Financial Obligations Regulations, 2010 ("FORs").

As the *Supervisory Authority* and as part of its regulatory function in accordance with Section 6 of the Securities Industry Act, 1995, the Commission in April 2012, issued guidance by way of AML/CFT Guidelines ("the Guidelines") to Broker-Dealers, Underwriters and Investment Advisers. While these Guidelines remain **in effect** by virtue of Section 170(2) of the Securities Act, 2012 ("SA 2012"), they are currently under review.

In addition to providing guidance to registrants, the Commission, under Section 89 of the SA 2012, is *permitted to review the books and records of a registrant or self-regulatory organization for the purpose of determining whether the provisions of the SA 2012, the Proceeds of Crime Act or any other written law in relation to the prevention of money laundering and combatting the financing of terrorism that is administered or supervised by the Commission, are being complied with.*

In the previous issue of this Newsletter (October 2013 – January 2014) the Division of Compliance and Inspections provided registrants with information on the on-site inspection process. As articulated in that

article, entities may be selected for inspection for any number of reasons. One such reason is to review and test a registrant's Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) policies and procedures.

However, in this Issue of the Newsletter, we will focus on inspections that may also include an AML/CFT component in order to provide registrants with the broad areas that inspection staff will assess to determine compliance with AML/CFT provisions.

Here are the main areas to take into consideration:

- **Oversight of the compliance function.** Staff will review areas such as:
  - The approval process for the Compliance Programme;
  - The risks within the registrant's operations and whether they have been suitably identified.
- **Testing of the registrant's internal policies and procedures.** This entails:
  - Determining whether there is/has been an independent audit of the registrant's AML/CFT processes;
  - Whether the person performing the independent audit is qualified to ensure that the firm can rely sufficiently on the findings and recommendations; i.e. if the

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assessment was comprehensive, accurate and management's response to the recommendations of the audit.

■ **Assessment of the internal controls.** This will determine:

- Whether a registrant's Compliance Programme includes policies and procedures which identify high risk operations, provides periodic updates on the risk profile, informs the Board and senior management of initiatives, identifies compliance deficiencies and takes corrective action/files suspicious activity reports
- Management's response to the findings.

■ **Procedures governing customer identification, documentation and verification of customer information.** These will include:

- Whether the registrant has adequate procedures to form a reasonable belief of its customers' true identities;
- The registrant's procedures for determining a customer's identity;
- Whether there are procedures developed for identifying an entity's legal status and the nature of its business, its key functionaries, monitoring of transactions through the course of its business relationships, etc;
- Policies related to fund transfers, evaluation of risks in this regard;
- Third party, nominee and trust accounts; ensuring that there are adequate controls for establishing the true identity of the ultimate account holder.

■ **Whether the person performing the function of a Compliance Officer is fit and proper for the performance of that function.**

- By determining the adequacy of the work performed;

■ **Know Your Employees.** Inspection staff will assess the registrant's code of ethics regarding its employees and the procedure for ensuring high integrity among employees.

- Whether verification is completed on potential employees during the recruitment process;

- Acceptance of gifts and disclosure of information about clients;

- Whether there is a vacation policy and if it is complied with. (Research has shown that one way that fraud has been detected is when persons do not take their allocated vacation).

■ **The registrant's procedures for identifying and reporting suspicious activities.** Staff will assess the adequacy of the reporting procedures for this process and the procedures for monitoring large complex transactions, etc.

■ **There should be ongoing training of a registrant's staff in respect of AML/CFT** so that persons are able to identify suspicious activities

■ **Whether there is a process for statutory reporting,** where reports are referred to the relevant authority and the adequacy of the process

■ **Whether the registrant maintains adequate and comprehensive procedures for storage and retrieval of records** and if such records are used to effectively reconstruct individual transactions

**These issues form the major basis for the review process and registrants should become familiar with the requirements for (and the significance of) adhering to the standards that are being established. Adherence to standards in relation to AML/CFT is a requirement set by the Financial Action Task Force (FATF), the global body responsible for setting such standards. As a member of the Caribbean Financial Action Task Force (CFATF), Trinidad and Tobago is obligated to adhere to the standards and recommendations of the global body.**

Our country is currently preparing for a Fourth Round Mutual Evaluation by the CFATF, scheduled to take place in January 2015. The country's compliance with the FATF Recommendations is expected to be tested during this evaluation. **Failure to meet the standards of compliance set out by the FATF during the 4th round can lead, once again, to the listing of Trinidad and Tobago by the FATF as a country with strategic AML/CFT deficiencies and subject to FATF monitoring, which can ultimately have a negative impact on entities that conduct business with foreign counterparts and by extension the economy as a whole.**





## Honouring our corporate social responsibility TTSEC staff members participate in St. Joseph's Convent Career Day 2014

On Thursday April 03, staff members from the Trinidad and Tobago Securities and Exchange Commission, participated in St. Joseph's Convent's Career Day 2014; an event which exposed the students of Forms 3 to Upper 6 to the variety of career options that are available to them upon graduating from secondary school or upon completing tertiary education studies.

The Commission conducted a 30 minute presentation which provided career guidance tips coupled with some tips on financial planning through the different stages of their lives. After the presentation, students were invited to the Commission's booth: this interaction allowed the students to ask the Commission's staff members, questions about the role and function of the Commission, career opportunities at the Commission and within the securities market in Trinidad and Tobago.

Other entities which participated in this event included The University of Trinidad and Tobago, Ministry of Foreign Affairs, ROYTEC, Trinidad and Tobago Hospitality and Tourism Institute, Environmental Management Authority (EMA) and many others.

This is the second such Corporate Social responsibility initiative for this current fiscal year that the Corporate Communications, Education and Information Division has spearheaded with support from the other Divisions within the Commission. On October 02, 2013, the Commission partnered with St. Monica's Preparatory School to host its Literacy Week 2013, at which staff members of the Commission were invited to read to the students. The Commission intends to continue playing an active role in the community in which it operates in order to fulfil its duty as a good corporate neighbour.

INVEST WITH CONFIDENCE!



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