



**NOTICE OF AMENDMENTS  
TO SECURITIES ACT, CHAPTER 83:02  
OF THE LAWS OF THE REPUBLIC OF TRINIDAD AND TOBAGO**

Trinidad and Tobago Securities and Exchange Commission (“TTSEC”) advises the public of certain amendments to the Securities Act Chapter 83:02 (“the Act”) of the Laws of the Republic Of Trinidad and Tobago.

A new Section 165A has been inserted after the existing Section 165 of the Act to provide for the criminalising of any ‘*prohibited schemes*’, namely Ponzi and pyramid-type schemes.

Under the amended Act, it is now a criminal offence to establish, operate, advertise or participate in these prohibited schemes. It is now also an offence to invite persons to join a prohibited scheme.

The Act further provides that a person who establishes or operates a prohibited scheme is liable, if convicted, to pay a fine of \$10,000,000.00 or to imprisonment for 10 years.

It also states that a person who knowingly participates in a prohibited scheme is liable, if convicted, to pay \$5,000,000.00 or to imprisonment for 5 years.

For knowingly advertising or inviting another person to join a prohibited scheme a person is liable, if convicted, to pay \$2,000,000.00 or to imprisonment for 3 years.

The link to the Act and the amended Acts may be found on the Trinidad and Tobago Parliamentary website <http://www.ttparliament.org> and the Government of the Republic of Trinidad and Tobago, Office of the Attorney General and Ministry of Legal Affairs website <https://agla.gov.tt/law-revision-commission/revised-laws> and via the website of the TTSEC [https://www.ttsec.org.tt/legal-framework/?sft\\_category=legislation](https://www.ttsec.org.tt/legal-framework/?sft_category=legislation) .

Dated the 11<sup>th</sup> of November 2022  
**Corporate Secretary**