



THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of a Contravention of By Law 56 (1)
Of the Securities Industry By-Laws, 1997
By RBTT Bank Barbados Limited**

AND

**In The Matter of a Contravention of
Section 66(1)(a) of the Securities Industry Act, 1995
By RBTT Bank Barbados Limited**

AND

**In The Matter of
Rule 61 and Rule 62 of
Securities Industry (Hearings And Settlements)
Practice Rules, 2008**

ORDER OF THE COMMISSION

Dated this 8th day of February, 2011

WHEREAS RBTT Bank Barbados Limited (“**the Respondent**”) failed to file its audited Comparative Financial Statement with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”), on or before March 31, 2009, for the year 2008;

AND WHEREAS the Respondent failed to file a copy of its Annual Report with the Commission, on or before April 30, for the year 2008;

AND WHEREAS by Notices of Contravention Nos. S.I.133/2009 to S.I. 134/2009 the Commission notified the Respondent that it is in contravention of:

(a) By Law 56(1) of the Securities Industry By-Laws, 1997 (“**the By-Laws**”) by failing to file its audited Comparative Financial Statement with the Commission, on or before March 31, 2009, for the year 2008; and

(b) section 66(1)(a) of the Securities Industry Act, 1995 (“**the Act**”) by failing to file a copy of its Annual Report with the Commission, on or before April 30, 2009, for the year 2008;

AND WHEREAS by letters dated January 22, February 5, 2010, March 5, 2010, March 11, 2010, April 1, 2010 and April 21, 2010 the Staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

AND WHEREAS on October 15, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission on behalf of the Commission and RBTT General Counsel & Corporate Secretary of the Respondent on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

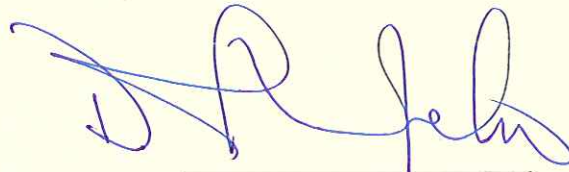
AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened section 66(1)(a) of the Act and By-Law 56(1) of the By-Laws and shall within twenty-eight days of the making of this Order pay to the Trinidad and Tobago Securities and Exchange Commission the following penalties:
 - i. for its failure to file its Comparative Financial Statements with the Commission, on or before March 31, 2009, for the year 2008, the sum of \$15,000.00; and
 - ii. for its failure to file its Annual Report with the Commission, on or before April 30, 2009, for the year 2008, the sum of \$15,000.00;
- (c) This Order shall be published in the Trinidad and Tobago Gazette from the date the Order is entered.

Dated this 8th day of February, 2011



Deborah Thomas-Felix
Chairman



Dr. Shelton Nicholls
Commissioner



Marsha King
Commissioner