



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of By-Law 39(1) of the Securities (General) By-Laws, 2015

By

Sagicor Life Incorporated

ORDER OF THE COMMISSION

Dated this 7th day of October, 2019

WHEREAS By-Law 39(1) of the Securities (General) By-Laws, 2015 (“the By-Laws”) requires a broker-dealer to file its audited annual comparative financial statements with the Commission, within the prescribed time frame;

AND WHEREAS Sagicor Life Incorporated (“the Respondent”), filed its audited annual comparative financial statements for the financial year ended December 31, 2018, with the Commission, past the due date of April 1, 2019;

AND WHEREAS the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 39(1) of the By-Laws by failing to file its audited annual comparative financial statements for the financial year ended December 31, 2018 with the Commission, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of By-Law 39(1) of the By-Laws by filing the aforementioned audited annual comparative financial statements with the Commission past the due date of April 1, 2019;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 065 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Sagicor Life Incorporated (“the Respondent”) has contravened By-Law 39(1) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Seventy-Two Thousand Trinidad and Tobago Dollars (TT\$72,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION