



# The Powers and Functions of the Commission

The functions of the Commission as stipulated in Section 6 of the Act are generally to:

- Advise the Honourable Minister of Finance on all matters related to the securities industry;
- Maintain surveillance over the securities market and ensure orderly, fair and equitable dealings in securities;
- Register, authorise or regulate self-regulatory organizations and market actors with a view to maintaining proper standards of conduct and professionalism in the securities industry;
- Regulate and supervise the timely, accurate, fair and efficient disclosure of information to the securities industry and the investing public;
- Conduct such inspections and examinations of self-regulatory organizations, broker-dealers, registered representatives, underwriters, issuers and investment advisers;

- Protect the integrity of securities markets against abuses arising from market manipulation, insider trading, conflicts of interest and unfair or improper practices;
- Educate and promote an understanding by the public of the securities industry and the benefits, risks and liabilities associated with investing in securities;
- Cooperate with and provide assistance to regulatory authorities in Trinidad and Tobago and elsewhere;
- Ensure compliance with the Proceeds of Crime Act and any other written law in relation to the prevention of money laundering and combatting the financing of terrorism; and
- Create and promote such conditions as may seem necessary to ensure the orderly growth and development of the capital market.
- Cooperate with other jurisdictions in the development of a fair and efficient securities industry

## In order to carry out the foregoing functions, the Commission has the power, under Section 7 of the Act to:



Deal with matters referred to it by persons registered with it;



Approve the contents of prospectuses, offering circulars or any forms of solicitation, advertisement or announcement by which securities are offered to the public;



Formulate principles for the guidance of the securities industry;



Take action against registrants for failing to comply with the Act;



Monitor the solvency of registrants;



Adopt measures to supervise and minimise conflicts of interest in the case of brokers and dealers;



Undertake such other activities as are necessary or expedient to give full effect to the Act.



Review, approve and regulate take-overs and amalgamations;

# Structure of the Commission:

## Board of Commissioners

### Executive:

- Office of the Chief Executive Officer
- Office of the Deputy Chief Executive Officer
- Office of the General Counsel

### Divisions:

- Disclosure, Registration and Corporate Finance (DR&CF)
- Market Regulation and Surveillance (MR&S)
- Legal Advisory and Enforcement (LA&E)
- Compliance and Inspections (C&I)
- Policy Research and Planning (PR&P)
- Corporate Communications, Education and Information (CCEI)
- Information Management (IM)
- Human Resource Management (HRM)
- Corporate Services (CSD)



## Trinidad and Tobago Securities and Exchange Commission

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# WHO WE ARE AND WHAT WE DO



*Regulating the securities industry so  
that you can Invest with Confidence*

# WHO WE ARE AND WHAT WE DO

## Who are we?

The Trinidad and Tobago Securities and Exchange Commission (the Commission) was established as a body corporate, by virtue of the Securities Industry Act of 1995. It is an autonomous agency whose primary roles are the protection of investors and fostering the orderly growth and development of the local capital market.

## Our Vision

To be an effective regulator fostering confidence in the securities industry.

## Our Mission

To protect investors, promote and enable the growth and development of the securities industry by nurturing fair, efficient and transparent securities markets and mitigating systemic risk.

## Our Enabling Legislation

The Securities Industry Act (SIA 1995) was proclaimed in 1997 ushering in a new regime in the securities industry in Trinidad and Tobago and giving birth to the **Trinidad and Tobago Securities and Exchange Commission** ("the Commission"). In December 2012, the SIA 1995 was repealed and replaced by the **Securities Act (SA 2012)**.

The SA 2012 is intended to provide greater protection to investors from unfair, improper or fraudulent practices. The Commission's actions therefore, are designed to foster fair and efficient securities markets; reduce systemic risk and engender confidence in the securities industry in Trinidad and Tobago;

The new Act also allowed for the expansion of the Board of Commissioners to no more than nine (9) nor fewer than five (5) members including the Chairman, the Deputy Chairman, an attorney at law of at least ten (10) years standing and a representative from the Ministry of Finance. Commissioners can hold office for a period not exceeding three years and are eligible for re-appointment. The first Board of Commissioners was appointed in April 1997.