

# **MEDIA RELEASE**



**Trinidad and Tobago  
Securities and Exchange Commission  
57-59 Dundonald Street  
Port of Spain**

**May 14, 2012**

## ***Draft Securities Bill available for comments***

The Trinidad and Tobago Securities and Exchange Commission's (TTSEC) advises that the draft Securities Bill 2012 is now available for comment. The Bill can be accessed electronically, by visiting the following link [http://www.ttsec.org.tt/legal\\_framework.php?mid=29](http://www.ttsec.org.tt/legal_framework.php?mid=29) or in hard copy at the Commission's office.

This draft Bill is intended to replace the existing Securities Industry Act, 1995 and seeks to strengthen the present regulatory framework to provide greater protection for investors and other market participants. This enhanced protection will be achieved through the implementation of improved disclosure and transparency procedures; more sophisticated market surveillance, enforcement and the promotion of regulatory cooperation at all levels. Moreover, this new Bill will assist Trinidad and Tobago's application to the International Organisation of Securities Commissions' (IOSCO) Multilateral MoU as an "A" list signatory. This Bill will also increase Trinidad and Tobago's attractiveness to both regional and international investors, as the region's premier financial centre.

The public is invited to submit written comments on the draft Bill via email to: [SIB2012@ttsec.org.tt](mailto:SIB2012@ttsec.org.tt). The deadline for these submissions is June 1, 2012.

Public Consultations on the Bill will be conducted on June 12 in Trinidad and June 13 in Tobago; venues will be published at a later date. Consultations will also be held with special groups such as the legal fraternity, stakeholders and fellow regulators.

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### **About the TTSEC:**

The TTSEC, established by way of the Securities Industry Act of 1995, is responsible for maintaining oversight of the securities market and for ensuring that fairness, equity and transparency remain common values in the market place. Our vision as an organization is to be an effective regulator of the capital market in which stakeholders have confidence.

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