

MEDIA RELEASE

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



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TTSEC echoes advice from TTPS:

Beware of fraudsters and scam artists

The Trinidad and Tobago Securities and Exchange Commission (TTSEC) echoes the advice of the Trinidad and Tobago Police Service by reminding citizens to be on the alert for fraudsters, scam artists and illegitimate investment schemes.

Opportunists both local and foreign, are becoming more clever and creative in the methods that they employ to scam unsuspecting and potentially vulnerable members of the public. In fact, during the festive season, there has always been an increase in scams; therefore it is very important for citizens to be extra cautious, vigilant and meticulous in their investment choices. Here are some additional tips for citizens:

Know the source: Ignore emails, telephone calls and mobile messages from people and companies offering investments. Be careful, as scam artists tend to use company names that are similar to other established entities.

Avoid *hot tips* and inside information: These *hot tips* seldom benefit the investor in the long run and you also run the risk of being charged with insider trading.

Be meticulous when selecting an investment adviser: All investment advisers must be registered with the TTSEC. Therefore it is important to ensure that the adviser is registered to conduct business. The 2013 List of Registrants is available at www.ttsec.org.tt.

Learn more: Get educated about investments and how they work so that you will not fall victim to any fraudulent investment scheme.

Never accept a verbal agreement: Always ensure that you receive hard copies of documents and you understand or get advice on the content of those agreements.

The TTSEC will also like to underscore that although investors/potential investors have certain rights, such as the right to receive information about the product that is being offered as well as the firm making the offer, it is also the responsibility of the investor/potential investor to ask the appropriate questions and exercise due diligence.

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About the TTSEC:

The TTSEC is an autonomous agency established by an Act of Parliament (The Securities Industry Act, 1995) to regulate the securities market. That legislation was repealed and replaced by the Securities Act 2012 which was proclaimed on December 31, 2012. This revised legislation is intended to provide further protection to the investor, promote integrity and transparency and foster the development of the securities market. Our vision is to be an effective regulator of the capital market in which stakeholders have confidence

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