

MEDIA RELEASE



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

October 27 , 2014

TTSEC signs MoU with the Stock Exchange

On Wednesday October 22 at its Dundonald Street, Port of Spain office, the Trinidad and Tobago Securities and Exchange Commission (TTSEC) formalised a Memorandum of Understanding (MoU) with the Trinidad and Tobago Stock Exchange Limited (TTSE). This MoU was drafted based on the desire of both entities in order to solidify the relationship of the regulator (TTSEC) and the self-regulatory organisation (TTSE) with a view to liaising and/or collaborating meaningfully with each other to achieve joint goals and/or initiatives regarding the regulation and the development of the capital market of our twin-island Republic.

It is expected that this MoU will further facilitate the cooperation of the TTSEC and the TTSE in the achievement of joint development initiatives for Trinidad and Tobago's securities industry and by extension its capital market. This MoU also encouraged the development of a formal committee comprising members of both entities which meets quarterly to treat with matters relating to and affecting both parties and the securities market. A "working group" within each institution was also established to facilitate the ease with which the two parties interact.

This is the fifth agreement that the TTSEC has signed and formalised over the past eighteen months. In June 2013, the TTSEC became a Full Signatory to the IOSCO Multilateral Memorandum of Understanding *Concerning Consultation and Cooperation and the Exchange of Information* (MMoU) and on January 06, 2014, an MoU with the Central Bank of Trinidad and Tobago was formalised. Both agreements represent a common understanding by the two authorities about how they will consult, cooperate, and exchange information for regulatory enforcement purposes. On January 08, 2014, a Protocol between the Commission and the Securities Dealers Association of Trinidad and Tobago was signed and on April 09, 2014, an MMoU for the Exchange of Information and Cooperation and Consultation with the Caribbean Group of Securities Regulators came into force. This agreement aims to facilitate mutual cooperation in the conduct of the regulatory and supervisory functions under the relevant securities laws, regulations and rules in the respective jurisdictions, including specific initiatives, between jurisdictions that will require such co-operation and collaboration.

As the nation's securities regulator, the TTSEC is committed to ensuring that the securities market remains fair, efficient and transparent in an environment where investors can invest with confidence.

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About the TTSEC:

The TTSEC is an autonomous agency established by The Securities Industry Act, 1995 to regulate the securities market. That legislation was repealed and replaced by the Securities Act 2012 which is intended to provide further protection to the investor, promote integrity and transparency and foster the development of the securities market.

About the TTSE:

The TTSE was established in 1981 as part of the general policy to formalise Trinidad and Tobago's securities industry and was incorporated in April, 1997 under the Companies Act. The TTSE, along with its wholly-owned subsidiary, the Trinidad and Tobago Central Depository are, to date, the two Self-Regulatory Organizations registered by the TTSEC to operate in our country's securities industry.

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