

MEDIA RELEASE



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

November 27, 2012

The TTSEC issues alert to investors

The Trinidad and Tobago Securities and Exchange Commission (“the TTSEC”) wishes to advise investors, and in particular policyholders of CLICO and British American Insurance Company (Trinidad) Limited, who have acquired Government 11-20 Bonds and are eligible to subscribe for CLICO Investment Fund units, to be aware of the risks of accepting investment advice from persons who are unregistered or unqualified to provide same. Investors are also asked to be intimately familiar with their rights and responsibilities as investors, in order to avoid becoming the victims of scams and others forms of investment fraud.

Investors and policy-holders are further reminders that Section 3(1) of the Securities Industry Act, Chapter 83:02 (“the SIA”) provides that:- “investment adviser” means a person **engaging in, or holding himself out as engaging in the business of** advising another with respect to investment in, or the purchase or sale of, securities;

Additionally, Section 53(1) of the SIA provides in part that *subject to this Act, no person shall carry on business, or hold himself out, as –*

- a) a broker;
- b) an investment advisor;
- c) a dealer in securities; **unless registered as such with the Commission** in accordance with this Act.

Before making an investment decision or paying for any investment advice, investors must ensure sure that your brokers and investment advisers are registered with the TTSEC. A list of all registrants is available on the TTSEC’s website at www.ttsec.org.tt. Additionally investors may call the Commission at 624-2991 or visit the Commission’s offices at 57-59 Dundonald Street Port of Spain for more information.

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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 organisation is to be an effective regulator of the capital market in which stakeholders have confidence.

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