



**Securities and Exchange Commission  
COMMUNICATIONS UNIT  
57-59 Dundonald Street  
Port of Spain**

***MEDIA RELEASE***

September 23, 2008

Out of 21 respondents in a poll of securities firms, only three had exposure to Bear Stearns, Goldman Sachs or Fannie Mae – to a value of under US\$10M. That's the reassurance coming from Osborne Nurse, Chairman and CEO of the Trinidad and Tobago Securities and Exchange Commission. Nurse was at the time addressing business executives and members of the public at a panel discussion sponsored by the Securities Dealers Association of Trinidad and Tobago (SDATT) to discuss the global financial crisis and its impact on T&T.

The Chairman of the organization with responsibility for regulating the Trinidad and Tobago marketplace told the audience that the SEC's response has been "to protect the financial system and the investor". As such the Commission moved quickly to gauge the level of T&T companies' exposure, to examine the specific exposure in the exposed firms and to determine capital adequacy.

Additionally, the Chairman shared that the Commission has speeded up the regulation of Repurchase Agreements 'repos' and has committed to issuing draft guidelines by October 1, 2008. Nurse commended SDATT for holding the panel discussion and kick starting the dialogue and revealed that the Commission will soon hold a forum to discuss the regulation of sophisticated products, such as derivatives, structured products and mortgage-backed securities – to name a few.

**END OF RELEASE**

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