



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matters of the Contraventions of  
Sections 64 (3) and 66 (1) (a) of the Securities Industry Act, 1995  
By National Commercial Bank Jamaica Limited**

**And**

**In The Matter of A Proposed  
Settlement Agreement Pursuant To  
Part VIII of Securities Industry (Hearings And Settlements)  
Practice Rules, 2008 ("the Rules")**

**ORDER OF THE COMMISSION**

**Dated this 26<sup>th</sup> day of March, 2010**



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**WHEREAS** National Commercial Bank Jamaica Limited ("**the Respondent**") filed a copy of its **2008 AMENDED REGISTRATION STATEMENT** with the Commission on June 15, 2009, past the due date of May 22, 2009;

**AND WHEREAS** by Notice of Contravention S.I. No. 159 of 2009 dated December 31, 2009 the Commission advised the Respondent that it was in contravention of Section 64 (3) of the Securities Industry Act, 1995 ("**the Act**") by filing a copy of its **2008 AMENDED REGISTRATION STATEMENT** with the Commission on June 15, 2009, past the due date of May 22, 2009;

**AND WHEREAS** the Commission received a copy of the Respondent's **2008 ANNUAL REPORT** on March 23, 2009, past the due date of January 31, 2009;

**AND WHEREAS** by Notice of Contravention S.I. No. 160 of 2009 dated December 31, 2009 the Commission advised the Respondent that it was in contravention of Section 66 (1) (a) of the Act by filing a copy of its **2008 ANNUAL REPORT** with the Commission on March 23, 2009, past the due date of January 31, 2009;

**AND WHEREAS** on the 26<sup>th</sup> day of March the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the General Manager (Ag.) of the Commission on behalf of the Staff of the Commission and the Company Secretary on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

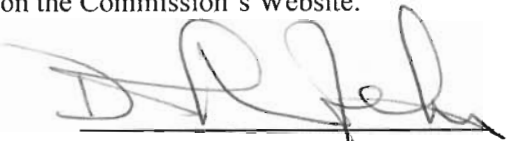
**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

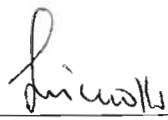
**AND WHEREAS** the Respondent has agreed to pay the sum of thirteen thousand Trinidad and Tobago dollars (\$13,000.00) to the Trinidad and Tobago Securities and Exchange Commission;

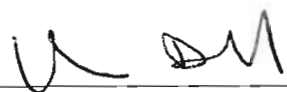
**AND WHEREAS** the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

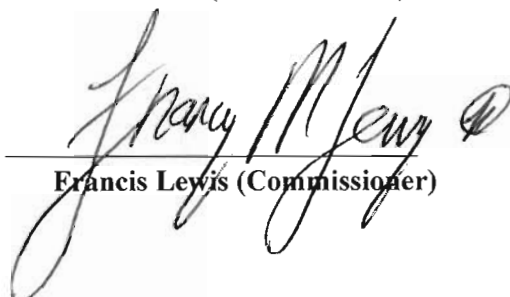
**IT IS HEREBY ORDERED THAT:**

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Sections 64 (3) and 66 (1) (a) of the Act and that pursuant to Section 143 (1) of the Act, that the Respondent pay to the Commission, as agent for the Comptroller of Accounts, a fine in the sum of \$3,000.00 for the contravention of Section 64 (3) and \$10,000.00 for the contravention of Section 66 (1) (a) within 28 days of the date on which this Order is entered, a maximum fine of \$13,000.00; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette, in the daily newspapers and on the Commission’s Website.

  
Deborah Thomas-Felix (Chairman)

  
Shelton Nicholls (Commissioner)

  
Vishnu Dhanpaul (Commissioner)

  
Francis Lewis (Commissioner)

  
Marsha K. King (Commissioner)