



**In The Matter of
the Contraventions of Section 66 (2) of
the Securities Industry Act, 1995
and By-Laws 55 (1) of the Securities Industry By-Laws, 1997
By Sagicor Funds Incorporated**

AND

**In The Matter of
the Contraventions of By-Laws 56 (1) of
the Securities Industry By-Laws 1997
By Sagicor Funds Incorporated**

AND

**In The Matter of
the Contravention of Section 66(1)(a) of
the Securities Industry Act, 1995
By Sagicor Funds Incorporated**

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 4th day of May, 2010

WHEREAS Sagicor Funds Incorporated ("the Respondent") failed to file its 2009 Interim Financial Statements with the Trinidad and Tobago Securities and Exchange Commission ("the Commission"), on or before August 29, 2009;

AND WHEREAS the Respondent failed to file its 2008 Comparative Financial Statements with the Commission, on or before March 31, 2009;

AND WHEREAS the Respondent failed to file its 2008 Annual Report with the Commission, on or before April 30, 2009;

AND WHEREAS by Notices of Contravention Nos. S.I. 149 of 2009, S.I. 150 of 2009 and S.I. 151 of 2009 the Commission notified the Respondent that it was in contravention of:

- a) Section 66(2) of the Securities Industry Act, 1995 (“**the Act**”) and By-Law 55(1) of the Securities Industry By-Laws, 1997 (“**the By-Laws**”) by failing to file a copy of its 2009 Interim Financial Statement with the Commission, on or before August 29, 2009;
- b) By-Law 56(1) of the By-Laws by failing to file its 2008 audited Comparative Financial Statement with the Commission, on or before March 31, 2009;
- c) Section 66(1)(a) of the Act by failing to file a copy of its 2009 Annual Report with the Commission on April 30, 2009;

AND WHEREAS on March 8, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the General Manager of the Commission on behalf of the Commission and a Director and the Secretary of the Respondent 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;

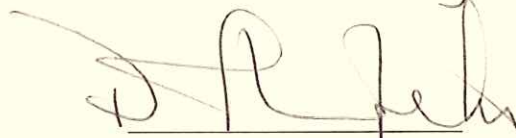
AND WHEREAS the Respondent has paid the sum of One Hundred And Thirty Five Thousand Dollars (\$135,000.00) to the Commission;

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:

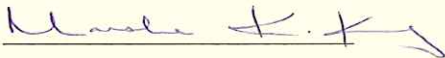
- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened sections 66 (1)(a) and 66(2) of the Act and By-Laws 55(1) and 56 (1) of the By-Laws respectively and shall within twenty-eight days of the making of this Order pay the sum of One Hundred And Thirty Five Thousand Dollars (\$135,000.00) as the total fine in these matters; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette and in the daily newspapers and on the Commission's Website.

Dated this ^{4th} day of ^{May}, 2010



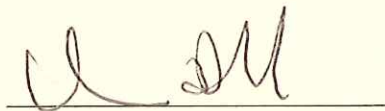
Deborah Thomas-Felix

Chairman



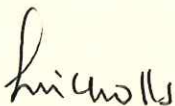
Ms. Marsha King

Commissioner



Vishnu Dhanpaul

Commissioner



Dr. Shelton Nicholls

Commissioner

