



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**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 Merchant Limited**

AND

**In The Matter of
the Contravention of By-Laws 56 (1) of
the Securities Industry By-Laws 1997
By Sagicor Merchant Limited**

AND

**In The Matter of
the Contravention of Section 66(1)(a) of
the Securities Industry Act 1995
By Sagicor Merchant 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 4th day of June, 2010

WHEREAS Sagicor Merchant Limited ("the Respondent") failed to file a copy of its 2009 Interim Financial Statement with the Trinidad and Tobago Securities and Exchange Commission ("the Commission"), on or before August 29, 2009;

AND WHEREAS the Respondent filed a copy of its 2008 Comparative Financial Statement with the Commission, on April 16, 2009, past the due date of March 31, 2009;

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

AND WHEREAS by Notices of Contravention Nos. S.I. 152 of 2009, S.I. 153 of 2009 and S.I. 154 of 2009 the Commission notified the Respondent that it was in contravention of:

- i. 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;
- ii. By-Law 56(1) of the By-Laws by filing a copy of its 2008 Comparative Financial Statement with the Commission, on April 16, 2009, past the due date of March 31, 2009; and
- iii. 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 31, 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 the Company 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;

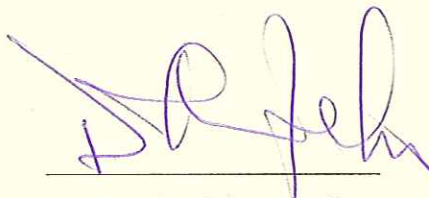
AND WHEREAS the Respondent has paid the sum of forty five thousand dollars (\$45,000.00) to the Trinidad and Tobago Securities and Exchange Commission;

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 66 (1)(a) and 66(2) of the Act and By-Laws 55(1) and 56 (1) of the By-Laws respectively and has paid the sum of Forty Five Thousand Dollars (\$45,000.00) representing the total of the fines 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 June, 2010



Deborah Thomas-Felix
Chairman



Ms. Marsha King
Commissioner



Vishnu Dhanpaul
Commissioner



Dr. Shelton Nicholls
Commissioner