



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE
COMMISSION**

**In The Matter of a Contravention of
Section 66 (2) of the Securities Industry Act, 1995
And By-Law 55(1) of the Securities Industry By-Laws, 1997
By Life Settlement Funds Limited**

AND

**In The Matter of
Rule 61 and Rule 62 of
Securities Industry (Hearings And Settlements)
Practice Rules, 2008**

ORDER OF THE COMMISSION

Dated this 20th day of July, 2010

WHEREAS Life Settlement Funds Limited (“the Respondent”) failed to file its 2008 Interim Financial Statement with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), on or before March 1, 2009;

AND WHEREAS by Notice of Contravention No. S.I. 80 of 2009 dated December 23, 2009 the Commission advised the Respondent that it was in contravention of 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 2008 Interim Financial Statement with the Commission, on or before March 1, 2009;

AND WHEREAS by letters dated March 2, 2010, March 3, 2009, March 26, 2010 and March 30, 2010 the Staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

AND WHEREAS on April 31, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission on behalf of the Commission and the Director 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 shall within twenty-eight days of the making of this Order pay the sum of Thirty Thousand Trinidad and Tobago Dollars (TT\$30,000.00) to the Commission;

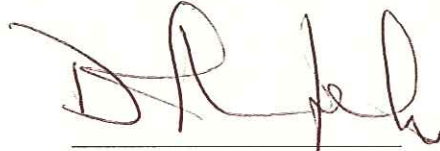
AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

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 Section 66 (2) of the Act and By-Law 55(1) of the By-Laws and shall within twenty-eight days of the making of this Order pay the sum of Thirty Thousand Trinidad and Tobago Dollars (TT\$30,000.00) to the Commission as a fine in this matter; and

- (e) This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's Website from the date the Order is entered.

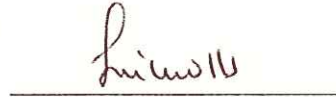
Dated this 20th day of July, 2010



Deborah Thomas-Felix
Chairman



Vishnu Dhanpaul
Commissioner



Dr. Shelton Nicholls
Commissioner



Marsha K. King
Commissioner