



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of a Contravention of By Law 56 (1)  
Of the Securities Industry By-Laws, 1997  
By Home Mortgage Bank**

**AND**

**In The Matter of a Contravention of  
Section 66(1)(a) of the Securities Industry Act, 1995  
By Home Mortgage Bank**

**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 <sup>4<sup>th</sup></sup> 20 day of *July*, 2010

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**WHEREAS** Home Mortgage Bank ("the Respondent") failed to file its 2008 audited Comparative Financial Statement with the Trinidad and Tobago Securities and Exchange Commission ("the Commission") on or before 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 No. S.I. 107 of 2009 and No. S.I. 108 of 2009 dated October 29, 2009 the Commission notified the Respondent that it was in contravention of:

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

**AND WHEREAS** by letters dated January 11, 2010, March 18, 2010, March 29, 2010 and April 13, 2010 the Staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

**AND WHEREAS** on June 14, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorised representative of the Commission on behalf of the Commission and the Finance & Admin Director/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 shall within twenty-eight days of the making of this Order pay the sum of one Thirty Thousand dollars (\$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 By-Law 56(1) of the By-Laws and shall within twenty-eight days of the making of this Order pay the sum of Fifteen Thousand dollars (\$15,000.00) to the Commission as a fine in this matter;
- (c) The Respondent has contravened Section 66(1)(a) of the Act and shall within twenty-eight days of the making of this Order pay the sum of Fifteen Thousand dollars (\$15,000.00) to the Commission as a fine in this matter; and
- (d) 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 20<sup>th</sup> day of July, 2010



Deborah Thomas-Felix  
Chairman



Dr. Shelton Nicholls  
Commissioner



Vishnu Dhanpaul  
Commissioner



Marsha K. King  
Commissioner