

Terrence Clarke Doing business differently at the SEC



Earlier this year, the Trinidad & Tobago Securities & Exchange Commission ("SEC") welcomed to the helm of the Commission Mr. Terrence Clarke who joined the organization as the General Manager.

This independent regulatory body that possesses quasi-legislative and quasi-judicial powers was established in April 1997 following the passing into law of the Securities Industry Act of 1995 ("SIA 1995") which provides to this day the legal framework under which the SEC has operated.

Terrence Clarke obtained a Bachelor of Science as well as a Master of Science in Economics from the University of the West Indies St. Augustine. He also possesses an MBA in Finance from York University in Canada. Over the years, he has continued to participate in professional courses in the financial field both locally and internationally

Mr. Clarke has solid experience in the private sector through previous senior positions in corporate and investment banking

His expertise includes the structuring of merchant banking transactions through the issue of bonds and other capital market instruments, working with various regulatory authorities throughout the region including Central Banks, securities commissions and banking/insurance inspectorates.

Since joining the SEC Mr. Clarke has embarked on a campaign of meeting with stakeholders in the industry. The first such meeting was to introduce the proposed Collective Investment Schemes Guidelines (CIS) for the Mutual Funds Industry. The commission is currently engaging stakeholders in regard to its proposed underwriting guidelines. Additional meetings with other segments of the financial sector will be held on a quarterly basis.

With his unique perspective, the Commission believes that the presence of Mr. Clarke will contribute to the growth and development of the capital market both locally and regionally.