



NEWSLETTER

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ISSUE # 18

YOU INVEST. WE PROTECT. EVERYONE BENEFITS!

Legislation & Enforcement



Legislation and Enforcement – The role of Compliance and Inspections Division Pgs. 8&9



20th
Anniversary

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Everyone Benefits!
1997-2017

Legislation & Enforcement



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Chairman's Message



Dear Valued Stakeholder,

The Commission is pleased to present to you the 18th Issue of its Quarterly Market Newsletter. In this issue, we focus on the topic, *'Legislation and Enforcement'*.

I take this opportunity to recognise that, in May, the Commission will be celebrating its 20th Anniversary and I thank you, our valued stakeholders, for working with us in developing the securities industry in Trinidad and Tobago.

The work of the Commission is based on its foundational legislation, the Securities Act, 2012. The Commission is constantly working towards improving its operational capacity and efficiency to fulfil its legislative mandate by adhering to and constantly reviewing its current legislative framework, raising awareness of its legislative role, and working together with the market actors and other key stakeholders.

Investors' confidence in the securities market is of utmost importance to the work of the Commission. This issue provides insights into how our various Divisions operate within our legislative remit to provide such protection and to instil confidence in investors.

We will also be celebrating our 2nd annual National Investor Education Month in May, and I encourage all registrants to guide investors to the Commission's Investor education website at www.investucatett.com for more information.

I thank you for taking the time to read this publication and I hope that you find the information presented herein, useful.

Douglas Mendes, SC
Chairman



Message from the Deputy Chief Executive Officer

Ms. Lystra Lucillio
Deputy Chief Executive Officer

Celebrating 20 Years of Regulating the Securities Industry and Protecting Investors

This year the Trinidad and Tobago Securities and Exchange Commission (TTSEC) will be commemorating its 20th Anniversary.

The TTSEC has been evolving over the years to meet the many changes in the day-to-day operations within the securities industry. To date the Commission has succeeded in improving legislation, enhancing its relationship with local and regional stakeholders, and adapting its public investor education tools, all in an effort to fulfill its mandate of protecting investors and ensuring a fair and transparent market for all.

Some of the key developments over the years include:

■ LEGISLATIVE FRAMEWORK

- 1995 – Securities Industries Act 1995
- 1997 – The Trinidad and Tobago Securities Industry Act By-laws
- 2005 – The Securities Industry (Take-Over) By-laws
- 2006 – The Securities Industry (Amendment) By-Laws
- 2012 – Securities Act, 2012
- 2014 – Securities (Amendment) Act
- 2015 – Securities (General) By-Laws

■ PENALTIES

General Offences

Maximum Administrative Penalty

From - \$50,000
To - \$500,000

Maximum Criminal Penalty

From - \$200,000 and imprisonment for 2 years
To - \$10 Million and imprisonment for 10 years

Administrative Fines

For the period January 1, 2000 to April 2017, the Commission imposed fines on registrants totaling \$TT9, 433, 005.

■ COOPERATION

Local

Memorandum of Understanding (MOU) between TTSEC and:

- Central Bank of Trinidad and Tobago – January 6, 2014
- Financial Intelligence Unit– May 21, 2014
- Trinidad and Tobago Stock Exchange – October 22, 2014
- (Executed Protocol) between the TTSEC and Securities Dealers Association of Trinidad and Tobago (SDATT) - January, 2014

Regional and International

- **IOSCO:** TTSEC became a Full Signatory to the International Organization of Securities Commission's (IOSCO) Multilateral Memorandum of Understanding Concerning Consultation and Cooperation, and the Exchange of Information (MMoU) in June 2013
- **CGSR:** The Caribbean Group of Securities Regulators' (CGSR) signed a Multilateral Memorandum of Understanding (MMoU) for the Exchange of Information, Cooperation and Consultation with TTSEC - April, 2014
- **IARC:** The TTSEC was re-elected as one of three representatives on the Inter-American Regional Committee (IARC) of the International Organization of Securities Commissions (IOSCO) for the period 2014-2016.
- **IFIE:** The TTSEC is also a member of the International Forum for Investor Education (IFIE) which allows for information sharing and partnerships among global and regional regulators and is co-chair of a working group for the development and delivery of investor education related content within the Caribbean region.

Anti-Money Laundering Committees

National Anti-Money Laundering and Combatting the Financing of Terrorism Committee (NAMLC) which provides legislative, regulatory and policy guidance on AML/CFT matters within Trinidad and Tobago through its recommendations to the Prime Minister, the Prime Minister's Office, the Prime Minister's Office, the Honourable Attorney General and Minister of National Security.

Public and Investor Education

The TTSEC's investor education tools have developed over the years to include:

- **Corporate Website - www.ttsec.org.tt** for corporate information on registration and legislation of the Commission

- Investor Education website –

www.investucatett.com

for investor education tools and resources

- Outreach Sessions - Register via email at

ccei@ttsec.org.tt for a free Investor Education Outreach Session

- Social Media Presence – Facebook, LinkedIn and YouTube

■ UPCOMING PROJECTS

- New Electronic Registration System

The Commission is in the process of developing a Centralized Repository and Registration System (CRRS). A key component of the introduction of this system would be the acceptance of electronic submissions of registration requests, material and disclosure reporting requirements from registrants and/or persons or entities seeking registration.

- Micro and Macro-Prudential Reporting Framework (MMRF)

The Commission has received the first two quarterly submissions from the market (September and December 2016). The data verification process has been completed for September while December data is currently being reviewed. The next step is to ensure the validity and integrity of the data so that financial stability analysis can commence

These achievements could not have been possible without the hard work and dedication from the committed staff of the TTSEC. We wish to also acknowledge our fellow regulators in the financial sector, registrants, investors, all market actors and other key stakeholders for contributing positively towards the development of the securities industry of Trinidad and Tobago.

The Commission looks forward to continuing its work with all key stakeholders towards the enrichment of our securities industry, and ensuring a fair and transparent market for all.



A FOCUS ON ENFORCEMENT

The Trinidad and Tobago Securities and Exchange Commission (the Commission) is responsible for the regulation of the securities industry in Trinidad and Tobago. There are several components to regulation and all of these components must be addressed competently and efficiently in order for the Commission to achieve its goal of being an effective regulator.

The success of the securities industry is largely dependent on confidence. Investors and other market actors should be able to rest assured that the market is regulated effectively so that everyone's interest is adequately protected. The "enforcement" function of the Commission's mandate goes a long way in preserving the confidence that keeps the wheels of the securities industry turning.

The securities industry is governed by the Securities Act, 2012 (the Act), the Securities By-Laws, 2015 (the By-Laws) and other secondary legislation. The Act outlines the functions of the Commission which include the responsibility to take **"enforcement action against any person for failing to comply with the Act"**; and to "formulate, prepare and publish notices, guidelines, bulletins and policies describing the views of the Commission regarding the interpretation, application, or enforcement of the Act".

There are a number of ways in which the Commission may be made aware of breaches of the Act. The Commission's Compliance and Inspections Division may uncover breaches during the course of an inspection, the Market, Regulation and Surveillance Division may discover a breach while conducting their routine monitoring or a member of the public may make a report of a breach.

There is a wide range of sanctions that the Commission may impose for breaches of the Act. These sanctions are wide ranging and include issuing orders to cease trading, imposing restrictions on operations in the industry, referring matters to the Director of Public Prosecutions, imposing administrative fines, and many others. The Commission also has the power to conduct hearings, at which time, a party who is accused of breaching the Act is allowed to make representations and have them heard in a manner similar to a court hearing. This process is outlined in the Securities Industry (Hearings and Settlements) Practice Rules, 2008.

The enforcement process that the Commission undertakes when a party breaches the Act is as follows:

- **STEP 1:** *The matter is referred to the Legal Advisory and Enforcement Division and an investigation into the breach is undertaken;*
- **STEP 2:** *A notice of contravention, notifying the party of the breach is issued. The party is notified of the financial penalty associated with the breach and given the opportunity to admit the breach and pay the fine or make representations;*
- **STEP 3:** *Where the breach is admitted, a settlement agreement is executed, an order is made and the financial penalty is remitted by the contravening party; OR
The contravening party makes representations to the Commission. The Commission considers the representations and decides whether to impose a lower financial penalty, waive the financial penalty, or impose the full financial penalty;*
- **STEP 4:** *Where the contravening party still does not accept the decision, a request may be made for the matter to proceed under the hearings process.*

During the period September 26, 2016 and January 30, 2017, the Commission, through enforcement action, has collected administrative fines/financial penalties in the sum of \$857,400.00. Administrative Fines collected by the Commission are remitted to the Comptroller of Accounts in accordance with the Act.

The Commission thanks you for your confidence and looks forward to your continued cooperation as we work together to maintain the integrity of the securities industry.



It is imperative that the public is provided with financial and other information on market participants as this provides investors with the knowledge needed to make informed decisions on investments.



Reminder

Re: Disclosure and Filing Obligations

The disclosures that are required to be made by market participants are identified in the Securities Act, 2012 (the SA 2012) and its related By-laws and Guidelines. The following table outlines some fundamental continuous disclosure and filing obligations that registrants are required to meet and the timelines within which they must satisfy these filing obligations:

TYPE OF REGISTRANT	DOCUMENTS DUE TO BE FILED	TIMEFRAME FOR SUBMISSION TO THE COMMISSION
Reporting Issuers	Interim Financial Statements Comparative Financial Statements Annual Reports Revised Registration Statements	60 days after the end of each quarter 90 days after the end of the financial year 120 days after the end of the financial year 14 days after the end of the financial year
Broker-Dealers, Investment Advisers, Underwriters	Half Yearly Interim Financial Statements Comparative Financial Statements	60 days after the end of half year 90 days after the end of the financial year
Self-Regulatory Organizations	Annual Reports	120 days after the end of the financial year

Failure to provide to investors and file with the Commission, any of the documents outlined above within the specified timeframes constitutes a contravention of the SA 2012. As such, the Commission may impose a penalty for such non-compliance in accordance with Section 156(2) of the SA 2012. Given the provisions of Section 156(2), each registrant may be liable to pay an administrative fine of TT\$1,000.00 for each day that a document referred to above is not filed with the Commission within the specified timeframe.

The Division of Disclosure, Registration and Corporate Finance (DR&CF) continuously strives to ensure that registrants remain apprised of their disclosure and filing obligations as set out in the SA 2012. Among other things, we provide guidance to market participants on their filing obligations via circular letters, articles in prior publications of this newsletter, and direct communication.



Our goal is not just to ensure that market participants file their disclosure documents with the Commission in a timely manner, but that they provide this information to the investing public as well. As such, we take this opportunity to remind our registrants of some of the options that they have to facilitate the distribution of their financial statements to investors.

Section 67(1) of the SA 2012, requires that Reporting Issuers ensure that their Annual Reports, Annual Comparative Financial Statements, as well as Interim Financial Statements are sent to their shareholders. Apart from mailing these documents to shareholders, Section 67(2) the SA 2012 identifies various options for sending these documents to shareholders:

- i. *Where the shareholders have given their consent, Reporting Issuers can disseminate their financial statements through the use of compact discs, other external memory devices or electronic mail;*
- ii. *Publishing the financial statements in two daily newspapers of general circulation in Trinidad and Tobago; and*
- iii. *Posting the financial statements on the website of the Reporting Issuer and issuing a press release to be approved by the Commission which would notify the shareholders of the availability of the financial statements.*

Reporting Issuers must remember that even though one of the options above may be utilised for the dissemination of their financial statements, they are still required to provide a physical copy (hard copy) of the financial statements to any shareholder who submits a written request to the Issuer for the statement.

The objective of the disclosure and filing obligations of registrants is not meant to guarantee that investors and potential investors will receive all information on market participants. Its purpose, however, is to ensure that material investment information is made accessible to anyone who will then be able to utilise the information in order to make a rational investment decision.

In the past, circular and reminder letters have been the primary media used to inform registrants of their disclosure and filing obligations. However, as of January 2016, DR&CF has been sending alerts via electronic mail to the designated officer of each registrant on a monthly basis to remind them of filings which will become due during that particular month. This has effectively served as a mechanism to ensure that registrants are made aware of the due dates for upcoming filings.

As mentioned above, the information provided in registrants' disclosure documents is critical to investors when making investment decisions and this information must be provided in a timely manner.





Legislation Enforcement



COMPLIANCE & INSPECTIONS DIVISION'S

ROLE IN LEGISLATION AND ENFORCEMENT

The Securities Act 2012 (SA 2012), states that the Commission has the power to take enforcement action against any registrant for failing to comply with the SA 2012. The Compliance and Inspections Division (C&I) is neither directly involved in the activity of enforcement nor responsible for compelling compliance with a law or guideline (this lies with the Legal, Advisory and Enforcement Division (LA&E). However one of its responsibilities is to refer matters to LA&E for legal enforcement in instances where a registrant fails to comply with the relevant legislation.

Section 89 of the Securities Act 2012 (SA 2012), states that the CEO of the Commission can authorise an employee to conduct a compliance review of any registrant. This will involve determining a registrant's adherence to the provisions of the SA 2012, the Securities (General) By-laws 2015, the Proceeds of Crime Act (POCA), and any other written law in relation to the prevention of money laundering and combatting the financing of terrorism. The following is a list of statutes and regulatory guidelines used by C&I during its compliance reviews.

LEGISLATION/GUIDELINE	DESCRIPTION
Securities Act, 2012	Legislation that provides protection to investors from unfair, improper or fraudulent practices. The SA 2012 facilitates the Commission's mandate to foster confidence in Trinidad and Tobago's securities markets.
Securities (General) By-laws, 2015	Rules used in conjunction with the SA 2012 to foster confidence in Trinidad and Tobago's securities markets.
Proceeds of Crime Act	Legislation that establishes the procedure for the confiscation of the proceeds of certain offences and for criminalising of money laundering. The POCA also contains the Financial Obligations Regulations (FORs) which are the regulations for AML/CFT.
The Anti-Terrorism Act	Legislation that criminalises terrorism and provides for the detection, prevention, prosecution, conviction and punishment of terrorist activities and the confiscation, forfeiture and seizure of terrorists' assets
AML-CFT Guidelines	Commission issued Guidelines to registrants to support the implementation of AML/CFT requirements.
Collective Investment Schemes (CIS) Guidelines	Commission issued Guidelines that set out the regulatory requirements that apply to a CIS operated and distributed within Trinidad and Tobago.
Repurchase Agreements (Repo) Guidelines	Commission issued Guidelines to govern all Repo sellers operating within Trinidad and Tobago.

Section 90 of the SA 2012 states that if a compliance review is conducted and deficiencies are noted, the CEO, upon notifying the Chairman of the Commission, may issue a Compliance Direction (CD) to the registrant. The CD will direct a registrant to take all measures that are necessary to remedy the highlighted deficiencies. A CD will be issued for the following reasons:

- A registrant is pursuing or is about to pursue any course of conduct, that is an unsafe or unsound¹ practice in conducting the business of securities;
- A registrant is committing, or is about to commit an act, or is pursuing or is about to pursue a course of conduct, that may directly or indirectly be prejudicial to the interest of investors;
- A registrant is contravening or is about to contravene any of the provisions of this Act or Bye-laws or Guidelines made thereunder or the Proceeds of Crime Act, any other written law in relation to the prevention of money laundering and combating the financing of terrorism or any other written law that is administered by the Commission which may be in force from time to time.

During a compliance review, the C&I team will gather relevant information through interviews and review relevant documents. This review will be focused on a registrant's significant activities. The C&I team will assess the adequacy of risk-management systems, internal controls, legislative and regulatory compliance and implementation of relevant anti-money laundering and combating the financing of terrorism (AML/CFT) legislative requirements. All deficiencies arising out of the compliance review are communicated to registrants for immediate consideration and corrective action, including all highlighted contraventions or potential contraventions. While all deficiencies are communicated to registrants, the C&I and LA&E Divisions collaborate to determine those practices which constitute a breach of the laws and should therefore face enforcement action.

Overall the C&I Division's role is intended to monitor registrants' compliance with relevant legislation and guidelines. All issues relating to non-compliance are referred for enforcement or appropriate action. Conduct of compliance reviews is therefore one of the mechanisms used by the Commission to maintain confidence in the Trinidad and Tobago securities market.

¹ "unsafe or unsound practices" include without limitation, any action or lack of action that is contrary to generally accepted standards or prudent operation and behaviour, the possible consequences of which, if continued, would be a risk of loss or damage to a registrant or self-regulatory organisation, its investors or the general public.





FROM SURVEILLANCE TO ENFORCEMENT: The MR&S Perspective

In its role as the regulator of the local securities market, the Trinidad and Tobago Securities and Exchange Commission's (the Commission's) overarching objectives comprise protecting investors, ensuring fairness, efficiency and transparency in the market and reducing systemic risk. The Commission seeks to achieve these goals by enforcing the provisions of the Securities Act, 2012 (the Act), the Securities (General) By-Laws, 2015 (the By-Laws) as well as other subsidiary legislation. Where the Commission determines that any section of the governing legislation may have been breached, the result is the initiation of enforcement action against the relevant parties.

The Market Regulation & Surveillance Division (MR&S), one of the core divisions within the Commission, performs two major functions in working towards achieving the organization's overall goals: ensuring fairness and efficiency in the local securities market as well as identifying cases of market abuse and investigating such occurrences in accordance with the law. In undertaking these functions, MR&S engages in surveillance activities on both a micro and macro level.

The micro perspective entails the day-to-day surveillance activities performed by MR&S including, but not limited to, the following:

- Monitoring of daily trading activity in securities listed on the Trinidad and Tobago Stock Exchange (TTSE); and
- Ensuring compliance with continuous disclosure obligations by persons registered with the Commission which includes, inter alia, the following:
 - *Publication and filing of material changes in the business, assets, operations, ownership or affairs of reporting issuers pursuant to Section 64(1) of the Act. (Further guidance regarding material changes can be accessed via the Commission's website at <http://ttsec.org.tt/wp-content/uploads/Material-Change-Guidance1.pdf>);*
 - *Filing of forms in respect of certain prescribed events in the affairs of both reporting issuers and registrants. The requirement to disclose said events is set out under Section 56(4) of the Act and By-Law 53 of the By-Laws, while the list of prescribed events are listed under Schedule 3 of the By-Laws. (A detailed explanation of these disclosure requirements can be found in Issue No. 12 of this Newsletter);*

- *Filing of reports in respect of trades conducted by persons connected to reporting issuers, in the securities of said reporting issuers. Specifically, where a senior officer or substantial shareholder of a reporting issuer trades in any securities issued by the relevant reporting issuer, said person is required to report the transaction(s) to the Commission pursuant to Section 136(2) of the Act; and*
- *Reporting of trades executed by registrants other than through a securities exchange. This is referred to as Off Exchange Trade Reporting and is required to be communicated to the Commission pursuant to Section 86 of the Act and By-Law 56 of the By-Laws.*

The applicable disclosure requirements and the relevant timeframe within which same is required to be disclosed would be based on the type of event as well as the person's category of registration. Further, the said events are required to be disclosed by way of specific Forms issued by the Commission.

(These Forms can be accessed on the Commission's website at

<http://ttsec.org.tt/registration/forms-instructions-and-other-documents/>)

By ensuring compliance with filing requirements on a micro level, MR&S seeks to ensure information symmetry throughout the securities market, so that investors have equal access to all pertinent information and can make informed investment decisions.



On a macro level, the surveillance function extends to periodic reviews of market activity that consider, not just the transactions executed in the market on a daily basis and continuous disclosure requirements, but overall trading patterns in securities listed on the TTSE in the context of all information available to the Commission.

This information is sourced via the aforementioned filings as well as data garnered from ad hoc reviews such as complaints submitted to the Commission, reported instances of persons conducting unauthorized business of a securities nature and reviews of take-overs, mergers and acquisitions within the securities market. In addition to the above, MR&S also utilizes automated surveillance tools, co-operative and information sharing agreements as well as risk-based compliance inspections conducted by the Commission in compiling its macro perspective of the local securities market.

The Division gathers intelligence from all available avenues to garner a holistic view of market conditions, which it then employs in identifying possible instances of market manipulation or insider trading (Additional details on the identification and penalization of market misconduct can be found in Issues No. 9, 10 and 11 of this Newsletter).

FROM SURVEILLANCE TO ENFORCEMENT: The MR&S Perspective

CONTINUED



Where the surveillance activities conducted by MR&S produce sufficient evidence to indicate that a contravention has occurred, all available information in relation to the matter is then compiled and forwarded to the Legal Advisory & Enforcement Division (LA&E) for the consideration of enforcement action, in accordance with the Act.

For breaches that result from a failure to make the above referenced disclosures within the prescribed timeframes, a recommendation is made to LA&E for enforcement action to be taken pursuant to Section 156(2) of the Act. However, where initial reviews suggest possible instances of market misconduct,

MR&S works in tandem with LA&E to conduct further detailed inquiries or formal investigations into said matters to determine what, if any, breaches of local securities law may have occurred. The outcome of said investigations would determine if enforcement action would be taken against the relevant persons by the Commission.

As outlined above, MR&S plays a critical role in the initiation of enforcement action against persons who have contravened local securities legislation, and works closely with LA&E in fulfilling the Commission's vision of being an effective regulator that fosters confidence in the securities industry.





Investor Education Outreach at Coryal Secondary School, Cumuto



Investor Education outreach at Scarborough Secondary School, Tobago for IE Month 2016



Investor Education outreach at Bishop's High School, Tobago for IE Month 2016



Investor Education Outreach at Coryal Secondary School, Cumuto

Investor Education OUTREACH



The Division executed its first Investor Education (IE) session for the year at Coryal Secondary School (CSS) in Cumuto. This session was held on January 19, 2017 and targeted Forms 4 and 5 students between the ages of 14 and 18.

Our Calendar Print Campaign was also completed and published in the Guardian, Newsday and Express Newspapers during the months of January and February. These ads were also posted on the TTSEC's website and shared on our social media platforms.

The TTSEC also executed:

1) Company Presentation at UWI

The CCEI Division and the HR department facilitated a power point presentation on February 23, 2017, which shared information about the TTSEC and our recruitment process.

2) International's Women's Day campaign

Celebrated on March 8, 2017, a short radio and social media campaign.

3) Global Money Week Facebook campaign

The TTSEC also recognised the international commemoration of Global Money Week (March 27 - April 2) on our Facebook page and on our blog. GMW is an annual global celebration, initiated by Child & Youth Finance International (CYFI), with local and regional events and activities aimed at inspiring children and youth to learn about money, saving, creating livelihoods, gaining employment and becoming an entrepreneur. GMW2017's theme was: **'Learn.Save.Earn.'**

CELEBRATIONS

4) TTSEC's 20th Anniversary

The Commission celebrated its 20th Anniversary on May 2, 2017. You can look out for key achievements, updates and facts on our Facebook Page.

5) Investor Education (IE) Month

The Commission embarked on its annual National IE month celebrations in the month of May. Activities during this time will include IE sessions, an integrated marketing campaign, a social media competition, as well as an IE fair to close off the month.

42ND IOSCO Annual Conference

The TTSEC will participate in the upcoming International Organization of Securities Commissions (IOSCO) 42nd Annual Conference in Montego Bay, Jamaica from **May 14-18, 2017**. The IOSCO Annual Conference unites a very qualified audience from all over the world, with representatives from financial institutions, investment fund managers, regulators and self-regulators, law and accounting firms, stock exchanges and underwriting firms.

The conference programme is divided into two main parts: private meetings and a public conference. The private meetings are open to IOSCO members only and will take place from May 14 -16, 2017. The IOSCO Board, the Growth and Emerging Markets Committee (GEMC), the four Regional Committees and the Affiliate Members Consultative Committee (AMCC) will discuss policy initiatives to strengthen securities market resilience and ensure that securities markets continue to be sustainable sources of finance.

IOSCO members, market participants and other stakeholders, are invited to participate in various panel discussions during the public conference from May 17-18, 2017. The public panels promise to be stimulating and provide insight into the current realities of the global securities markets. Distinguished panelists and moderators will lead the debates on topical issues and trends. The discussions will be enriching and provocative, as delegates will have the opportunity to share and learn from the experiences of colleagues from around the world. Panel topics will include:

- **Panel 1** - How can we make capital markets more structurally resilient and address any evolving systemic risks? Are we striking the right balance between financial stability, investor protection and market efficiency?
- **Panel 2** - What is the role of international standards in the marketplace?
- **Panel 3** - How can capital markets regulators effectively address the issue of misconduct in markets? What more can we expect market participants to do to build trust in markets and increase their level of accountability?
- **Panel 4** - Are capital markets doing their job in financing the real economy? How can regulators help in market development?



REGISTER FOR ONE OF THE MOST IMPORTANT CONFERENCES IN THE FINANCIAL WORLD

The 42nd IOSCO Annual Conference will be held in Montego Bay under the title "The Role of Markets and Market Regulators in the Post-Crisis World". It is a unique opportunity to connect and network with delegates from the global securities market, including representatives from:



Register now: credential.online/iosco2017

CLICK HERE FOR FURTHER INFORMATION

Venue: Montego Bay Convention Centre, Jamaica
Date: May 17-18, 2017

The TTSEC continues to serve as a member of the Presidents Committee, the IARC and the GEMC.

Market participants are encouraged to participate in this conference which is the first ever held in our region. The TTSEC has shared information pertinent to the event via correspondence to the Trinidad and Tobago Stock Exchange, The Securities Dealers Association of Trinidad and Tobago and the Mutual Funds Association of Trinidad and Tobago.

The conference website can be accessed via the following link:

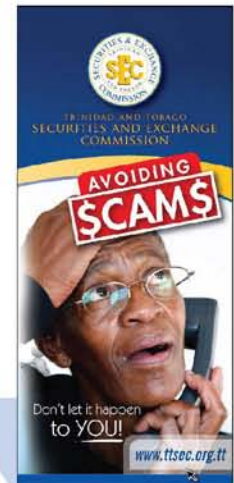
<http://iosco2017mobay.com.jm/>



CORPORATE COMMUNICATIONS, EDUCATION AND INFORMATION (CCEI) DIVISION

Educating on the Legalese of Investing

The Corporate Communications, Education and Information Division (CCEI) is primarily responsible for educating the public on the role of the Trinidad and Tobago Securities and Exchange Commission (TTSEC) in protecting investors, and informing investors and potential investors about their option to invest in the securities market.



In so doing the Division has published several pieces of literature relating to:

- **Who we are and What we do**
- **The (Legal) Rights and Responsibilities of the Investor**
- **The Legal process for lodging a Complaint**
- **Financial Fraud**
- **Avoiding Scams**



Visit our investor education website at www.investucateff.com to view our existing e-brochures and blogs related to the topics above.

Securities Act 2012 Brochure

The work of the Trinidad and Tobago Securities and Exchange Commission (TTSEC) is governed by the Securities Act 2012. In an effort to simplify the key legislation in this Act, we will be creating a new online publication, which will aim to inform individuals about the work and mandate of the TTSEC. Stay tuned to our investor education website and Facebook page for more updates on this activity.





TTSEC Commemorates 20th Anniversary and National IE Month in May

The month of May is an auspicious time for the Trinidad and Tobago Securities and Exchange Commission (TTSEC) as it is when we celebrate our Anniversary (May 2) and we boost our Investor Education programmes nationally. This year, in May, the Commission will be commemorating 20 years in existence, working towards regulating the securities industry and protecting investors, and will also be promoting our 2nd Annual National Investor Education Month.

The theme for this year's Investor Education Month is 'Save Today, Invest for Tomorrow'. Activities in May will include: several targeted outreach sessions across Trinidad and Tobago, a Facebook competition, an integrated multi-media campaign and a public exhibit.

Like and follow our Facebook page for more updates on these events.

57-59 Dundonald Street, Port of Spain, Trinidad, W.I.

- Tel: (868)-624-2991 ■ Fax: (868)-624-2995 ■ E-mail: ttsec@ttsec.org.tt
- Corporate Website: www.ttsec.org.tt ■ IE Website: www.investucatett.com



www.ttsec.org.tt



A production of the Corporate Communications, Education and Information Division
 COMMENTS OR SUGGESTIONS CAN BE FORWARDED TO:
 Editor: Arlene Stephen - arlenes@ttsec.org.tt
 Associate Editor: Nicole Bachan - nicoleb@ttsec.org.tt

If you will prefer to receive this magazine via email, please send your email address to rachaelc@ttsec.org.tt or call 624-2991 Ext# 1307