



## **MEMBERSHIP APPLICATION PROCEDURE**

An applicant for membership with **The Trinidad and Tobago Stock Exchange Limited** ("the Stock Exchange") must complete this Membership Application Form including **Exhibit A** (Application Documents) in accordance with the Stock Exchange's Rule 102 "Admittance to Membership". Completed application form including the supplemental materials requested are to be addressed and submitted to the **Chief Executive Officer** in a sealed envelope marked "**Membership Application**" to the Stock Exchange's address:

**Trinidad and Tobago Stock Exchange Limited**  
**10<sup>th</sup> Floor Nicholas Tower**  
**63-65 Independence Square**  
**Port of Spain**

Each application must be accompanied with an administrative fee which represents 5% of the Licensing Fee as prescribed by the Board of the Stock Exchange. The administrative fee is a non-refundable fee. The Licensing Fee is currently **TT\$2,600,000.00**.

Each applicant is also required to maintain an irrevocable stand-by Letter of Credit in the amount of **TT\$7,500,000.00**.

The Exchange will notify the applicant in writing upon completion of the review of the Membership Application Form at which point successful applicants will be required to pay the remaining 95% of the Licensing Fee within seven (7) days of the Exchange's notice.

Each applicant must be approved by the Trinidad and Tobago Securities and Exchange Commission.

Each applicant must comply with the Rules of the Trinidad and Tobago Stock Exchange Limited.

Each applicant is required to provide the most updated information as part of the application process.

## APPLICATION FORM FOR REGISTRATION WITH THE TRINIDAD AND TOBAGO STOCK EXCHANGE LIMITED

## Section I – Applicant Details

Item	Particulars	Details
1	Name of Member Firm	
2	Company Registration No.	
3	Date of Incorporation	
4	Registered address of Member Firm	
5	Telephone	
6	Fax	
7	Web Address	
8	Name of Primary Contact	

☐ Copy of Certificate of Incorporation enclosed

## Section II – Primary Contact

Membership Contact Name	
Job Title	
Telephone/ Cell Number(s)	
Email Address	

## Section III – Compliance with Rules of the Trinidad and Tobago Stock Exchange Limited

All Member Firms have specific obligations under the Rules of the Trinidad and Tobago Stock Exchange Limited. The Applicant must confirm that it understands its obligations under the Rules and will update its procedures and controls to reflect the Rules before commencing activity as a Member Firm.

- ☐ The applicant understands its obligations under the Rules and will update its procedures and controls accordingly.
- ☐ Appendix I – New Applicants Compliance Checklist

## Section IV – Directors and Beneficial Owners

Details of the ownership of the applicant must accompany your application; the mandatory threshold for inclusion of shareholder and controller details is a direct or indirect interest of 10% or more. In addition, please provide a diagram detailing the applicant company group structure (if applicable) together with details of your firm's directors or equivalent.

- ☐ List of Directors (Name, Date of Appointment, Home Address and Occupation)
- ☐ Beneficial owners and entity details (if applicable)

**Section V – Regulatory Authorization**

Applicants must ensure that they have the appropriate regulatory authorizations to conduct business as a member firm.

☐ Registration with the Trinidad and Tobago Securities and Exchange Commission is attached.

**Section VI – Key Appointments**

<b>Chief Executive Officer/ General Manager</b>	
<b>Telephone/ Cell Number(s)</b>	
<b>Email Address</b>	

<b>Name of Broker</b>	
<b>Telephone/ Cell Number(s)</b>	
<b>Email Address</b>	

<b>Name of Trader</b>	
<b>Telephone/ Cell Number(s)</b>	
<b>Email Address</b>	

<b>Compliance Officer</b>	
<b>Telephone/ Cell Number(s)</b>	
<b>Email Address</b>	

Note:

An applicant will not be admitted to membership unless it is able satisfy the Exchange that its executives and staff are fit and proper persons to carry on a stockbroking business.

- ☐ Relevant information on the above will be required for submission along with the application.
- ☐ Applicant may also be guided by the Securities (General) By Laws 2015 regarding fit and proper guidelines.

**Section VII – Applicant Declaration**

We apply for membership of the Trinidad and Tobago Stock Exchange Limited.

We authorise the Trinidad and Tobago Stock Exchange Limited to obtain information regarding the application as it is necessary to complete this membership application.

We declare that the information provided is complete and accurate and we agree, if approved, to comply with and be bound by the Rules of the Trinidad and Tobago Stock Exchange Limited which are mandatory and are subject to change from time to time. Membership and member firm status will allow access to the Exchange's facilities on terms specified in the Rules.

We declare that we will update our procedures and controls to reflect the rules of the Exchange. We would notify the Exchange of any other information which is relevant to the applicant and will immediately notify the Exchange of any significant changes in the information provided in this application form which occur after the date of submission of the application and prior to receiving notification of the Exchange's decision.

We understand that without limitation to the Rules, the Exchange may in its absolute discretion refuse to accept a notice or resignation given by a member firm, or reject such notice until such member firm has paid the fees due to the Exchange.

We also understand that misleading or attempting to mislead the Exchange during the application process will be deemed an act of misconduct and may render the applicant liable to disciplinary action.

The declaration must be signed by two (2) directors of the applicant firm applying for membership.

For and behalf of \_\_\_\_\_

Name of Director: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Director: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Section VIII – Statement by Sponsoring Directors**

We, being Directors of the Trinidad and Tobago Stock Exchange Limited, propose and second that:

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should be registered as a Member of the Stock Exchange.

We are aware of the contents of the Company's application for registration and we are satisfied that to the best of our knowledge and belief the statements made therein are correct.

From our personal knowledge of the Directors of the Company, we are satisfied of its fitness in all respects to become a Member.

Signature of Proposer ..... Full Name .....

Date ..... 20.....

Signature of Seconder ..... Full Name .....

Date ..... 20.....

## Appendix I – New Member Compliance Checklist

Name of Member Firm: _____ Date: _____			
1	TTSE REGISTRATION	COMPLIANCE YES/NO	REMARKS
	i. Evidence of registration with the TTSEC		
	ii. Application to the TTSE for licensing as a broker-dealer		
	iii. Evidence of registration with the BIR		
	iv. Most recent Annual Return		
	v. Company statement on the nature of the business		
	vi. Certificate of Incorporation/ Registration		
	vii. Articles of Incorporation		
	viii. List of substantial shareholders		
	ix. List of Directors and authorized signatories		
	x. Audited financial statements for the past three (3) years		
	xi. Other relevant documentation		

2	OPERATIONS	COMPLIANCE YES/NO	REMARKS
	i. Sample Client Agreement Forms/ KYC Forms		
	ii. Organizational Chart		
	iii. Account Supervision Procedure		
	iv. Evidence of Trust Account		
	v. Evidence of the appointment of an external and internal auditor		
	vi. Professional Indemnity Insurance Certificate		
	vii. Letter of Credit in the amount of TT\$7,500,000.00		
	viii. Documented Trading Procedures		
	ix. Client Order Forms including Order Change Form		
	x. Confirmation of Trade documentation		
	xi. Liquidity Return prepared as at the end of the last month		
	xii. Register of agents including evidence of Registration with the TTSEC		
	xiii. Foreign Account Tax Compliance Act (FATCA)		
	xiv. Samples of recent Client Statements including: <ul style="list-style-type: none"> <li>a. Each listed security</li> <li>b. Each type of account e.g.: Individual, joint, etc.</li> <li>c. Local and Foreign Customers</li> </ul>		
	xv. Record Keeping Procedures		

3	AML/ CFT COMPLIANCE	COMPLIANCE YES/NO	REMARKS
	i. Evidence of the appointment of an employee at Management level as the Compliance Officer and application for approval sent to the TTSEC on the prescribed form.		
	ii. Evidence of the Board approved Compliance Program.		
	iii. Evidence of Annual Review of Compliance Program		
	iv. Documented Suspicious Activity Report (SAR) Procedure		
	v. Documented Politically Exposed Persons (PEPs), Retroactive and Enhanced Due Diligence Procedures		
	vi. Staff training on AML for current period including register of attendance		
	vii. Evidence of on-going scans against sanctions lists		
	viii. Most recent Quarterly Terrorist Report		
	ix. Staff training on Combating the Financing of Terrorism for current period		