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Fourth Session Eleventh Parliament Republic of
Trinidad and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 12 of 2019

[L.S.]

AN ACT to amend the Financial Institutions Act,
Chap. 79:09, the Securities Act, Chap. 83:02 and
the Insurance Act, No. 4 of 2018

[Assented to 21st June, 2019]

ENACTED by the Parliament of Trinidad and Tobago as Enactment
follows:

1. This Act may be cited as the Short title Miscellaneous

Provisions (Financial Institutions, Securities and Insurance) Act, 2019.

Chap. 79:09
amended

2. The Financial Institutions Act is amended—

(a) in section 2, insert after the definition “principal representative” the following new definition:

“proliferation financing” means the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, transshipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials, including both technologies and dual-use goods used for non-legitimate purposes, in contravention of any written law or, where applicable, international obligations;”;

(b) in section 10(c) by—

(i) inserting after the words “Anti-Terrorism Act,” the words “Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing;”;

(ii) deleting the words “and combating” and substituting the words “, combating”; and

(iii) inserting after the word “of terrorism” the words “and proliferation financing”; and

(c) in section 33(2)(a) by—

(i) inserting after the words “contravention of” the words “the

Economic Sanctions Act and any Orders made thereunder as they relate to proliferation financing, the Anti-Terrorism Act and”;

(ii) deleting the words “and the combating” and substituting the words “, the combating”; and

(iii) inserting after the word “financing” the words “and proliferation financing”.

3. The Securities Act is amended in—

Chap. 83:02
amended

(a) section 4(1), by inserting after the definition of “private issuer” the following new definition:

“proliferation financing” means the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, transshipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials, including both technologies and dual-use goods used for non-legitimate purposes, in contravention of any written law or, where applicable, international obligations;”;

(b) section 6(i) by—

(i) inserting after the words “Act,” the words “the Anti-Terrorism Act and the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing,”;

(ii) deleting the words “and combating”

and substituting the words “, combating”; and

(iii) inserting after the word “terrorism” the words “, proliferation financing”;

(c) section 57(1)(j) by—

(i) inserting after the words “Act,”, the second time it appears, the words “the Anti-Terrorism Act, the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing,”;

(ii) by deleting the words “and combating” and substituting the words “, combating”; and

(iii) inserting after the word “terrorism” the words “, proliferation financing”.

(d) section 58(2)(b) by—

(i) inserting after the words “Act,” the words “the Anti-Terrorism Act and the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing,”;

(ii) deleting the words “and combating” and substituting the words “, combating”; and

(iii) inserting after the word “terrorism” the words “, proliferation financing”;

(e) section 87(1)(a)(iii) by—

(i) inserting after the words “Act,” the words “the Anti-Terrorism Act and the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing,”;

- (ii) deleting the words “and combating” and substituting the words “, combating”; and
 - (iii) inserting after the word “terrorism” the words “, proliferation financing”;
- (f) section 89(1) by—
- (i) inserting after the words “Act,” the words “the Anti-Terrorism Act and the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing,”;
 - (ii) deleting the words “and combating” and substituting the words “, combating”; and
 - (iii) inserting after the word “terrorism” the words “, proliferation financing”;
- (g) section 90(1)(c) by inserting after the word “terrorism” the words “, proliferation financing”; and
- (h) section 146(1)(c) by—
- (i) inserting after the words “Act,” the words “the Anti-Terrorism Act and the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing,”;
 - (ii) deleting the words “and combating” and substituting the words “, combating”; and
 - (iii) inserting after the word “terrorism” the words “, proliferation financing”.

Act No. 4 of 2018
amended

4. The Insurance Act, 2018 is amended in—

(a) section 4, by inserting after the definition “privately administered pension fund plan” the following new definition:

“proliferation financing” means the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, transshipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials, including both technologies and dual-use goods used for non-legitimate purposes, in contravention of any written law or, where applicable, international obligations;”;

(b) section 34(1)(c) by—

(i) deleting the words “or terrorist financing” and substituting the words “, terrorist financing or proliferation financing,”; and

(ii) inserting after the words “thereunder” the words “, the Economic Sanctions Act or any Orders made thereunder as they relate to proliferation financing.”;

(c) section 65(2)(a) by—

(i) inserting after the words “thereunder” the words “, the Economic Sanctions Act or any Orders made thereunder as they relate to proliferation financing”;

- (ii) deleting the words “and the combating” and substituting the words “, the combating”; and
 - (iii) inserting after the word “financing” the words “or proliferation financing”;
- (d) section 121(1)(o) by—
- (i) deleting the words “or terrorist financing” and substituting the words “, terrorist financing or proliferation financing,”; and
 - (ii) inserting after the words “thereunder” the words “the Economic Sanctions Act or any Orders made thereunder as they relate to proliferation financing”;
- (e) section 136(3) by—
- (i) deleting the words “and the Anti-Terrorism Act and any regulations made thereunder” and substituting the words “, the Anti-Terrorism Act and any regulations made thereunder and the Economic Sanctions Act and any Orders made thereunder as they relate to proliferation financing”;
 - (ii) deleting the words “and combating” and substituting the words “, the combating of”; and
 - (iii) inserting after the word “financing” the words “or proliferation financing”;
- (f) section 147(8) by—
- (i) deleting the words “and the Anti-Terrorism Act and any

regulations made thereunder” and substituting the words “, the Anti-Terrorism Act and any regulations made thereunder and the Economic Sanctions Act and any Orders made thereunder as they relate to proliferation financing”;

(ii) deleting the words “and combating” and substituting the words “, the combating of”; and

(iii) inserting after the word “financing” the words “ or proliferation financing”; and

(g) section 278 (1)(c) by—

(i) insert after the words “the Anti-Terrorism Act,” the words “the Economic Sanctions Act and any Orders made thereunder as they relate to proliferation financing”;

(ii) deleting the words “and combating” and substituting the words “, the combating of”; and

(iii) inserting after the word “terrorism” the words “and proliferation financing”.

Passed in the House of Representatives this 10th day of June, 2019.

J. SAMPSON-MEIGUEL

Clerk of the House

Passed in the Senate this 12th day of June, 2019.

B. CAESAR

Clerk of the Senate