

LEGAL NOTICE NO. 136

REPUBLIC OF TRINIDAD AND TOBAGO

THE UNIT TRUST CORPORATION
OF TRINIDAD AND TOBAGO
ACT, 1981

REGULATIONS

MADE BY THE BOARD IN CONSULTATION WITH THE CENTRAL BANK AND WITH
THE APPROVAL OF THE MINISTER UNDER SECTION 45 OF THE UNIT TRUST
CORPORATION OF TRINIDAD AND TOBAGO ACT, 1981.

THE UNIT TRUST REGULATIONS, 1982

1. These Regulations may be cited as the Unit Trust Regulations, Citation
1982.
2. In the register of contributing institutions the Trust shall Register
record the following:—
 - (a) the registered office of the contributing institution;
 - (b) the name of the previous holder, if any, of the contribution certificate;
 - (c) in the case of a transfer the details of the transferee and evidence of the transfer.
3. The register of contributing institutions shall be open to the Inspection
public for inspection free of charge at the Head Office of the Trust of register
during working hours on each business day.
4. (1) The form of a contribution certificate is that set out as Contribution
Form 1 of the Schedule. certificate
Form 1
- (2) A contribution certificate shall not be held jointly by any contributing institutions.
- (3) A contribution certificate shall be issued under the common seal of the Trust and shall bear a serial number.
5. The Trust may in its discretion replace a worn or damaged Replacement
contribution certificate at a fee of five dollars.
6. (1) The form of transfer of a contribution certificate is that Transfer
set out as Form 2 of the Schedule. Form
Form 2
- (2) The form of transfer of a contribution certificate shall be executed by the transferor and transferee.
- (3) The execution of the transfer must take place at the Head Office of the Trust and must be witnessed by an Officer of the Trust.
- (4) The fee for recording the instrument of transfer is ten dollars.
7. Where the Trust cancels a contribution certificate the holder Effect of
thereof shall thereafter cease to be a contributing institution. cancellation

Meetings of Board

8. Meetings of the Board may be convened and chaired by the Chairman or in the event of his inability so to do he may nominate the Executive Director or in the event of his failure so to do any other director designated by a majority of the directors in that behalf may convene and chair the meeting.

Place

9. Meetings of the Board shall be held at the Head Office of the Trust or any other place designated by the Board.

Notice

10. Notice of meetings shall be issued to directors not later than seven days before the meeting is to be convened.

Extra-ordinary meetings

11. (1) The Chairman or in the event of his inability, the Executive Director shall on the requisition of any three directors convene an extraordinary meeting.

(2) The requisition must state the purpose of the extraordinary meeting and must be submitted to the Chairman not later than seven days before the meeting is convened.

(3) Notice of an extraordinary meeting must be issued to directors not later than three days before the meeting is convened.

(4) No business other than that for which any meeting or extraordinary meeting is convened shall be discussed except with the approval of a majority of directors present.

Minutes

12. (1) The Board shall cause minutes of proceedings of a meeting of the Board to be signified by the Chairman of that meeting.

(2) The Minutes of proceedings of meetings of the Board must be distributed to the directors as soon as possible.

Meetings of Investment Committee

13. (1) The Investment Committee shall meet at the Head Office of the Trust or at such other place as the Chairman may specify.

(2) Adequate notice must be given to members of the Investment Committee.

(3) Meetings of the Investment Committee shall be convened by the Chairman or in the event of his inability so to do by the Executive Director or any other director designated by two members of the Investment Committee in that behalf.

(4) Three members of the Investment Committee constitute a quorum.

Voting

14. All questions to be determined by the Investment Committee shall be decided by a majority of votes of the directors present and voting and in the event of an equality of votes the Chairman or in his absence the Chairman of that meeting has a second or casting vote.

Minutes

15. (1) The Investment Committee shall cause minutes of all proceedings of a meeting of the Committee to be signed by the Chairman or in his absence the Chairman of that meeting.

(2) The minutes of proceedings of meetings of the Investment Committee must be distributed to all the directors as soon as possible.

16. The Board shall revoke the appointment of a director to the Investment Committee who absents himself without reasonable cause from three consecutive meetings of the Investment Committee.

Revocation
of appoint-
ment

17. The quorum for a meeting of a committee constituted under section 8(3) of the Act is one half of its members.

Quorum

18. Every member of a committee constituted under section 8(3) of the Act before entering upon his duties shall take and subscribe to the declaration of secrecy in the form set out in the Schedule to the Act.

Oath of
secrecy

19. The fees for attendance by a director at a meeting of the Board or of any committee constituted under section 8(3) of the Act shall be determined by the Board in consultation with the Central Bank.

Fee for
attendance

20. Every director or member of a committee constituted under section 8(3) of the Act shall be reimbursed all travelling expenses incurred by him, so however that a director or member of such committee who is a public officer or a member of the staff of the Central Bank shall be paid travelling allowances in accordance with his service rules.

Travelling
expenses

21. A resolution of the Board, the Investment Committee or any other Committee shall be signed by the Secretary and one other member.

Resolution
of Board

22. The funds of the Trust may be kept on deposit with any commercial bank, licenced financial institution or the Central Bank.

Keeping
of Funds

23. The accounts of the Trust shall comprise a balance sheet prepared as set out in Form 3 of the Schedule and a profit and loss account prepared as set out in Form 4 of the Schedule and shall be compiled in accordance with accepted principles of accountancy practice.

Form of
accounts
Form 3
Form 4

24. A nomination shall be in the form set out as Form 5 in the Schedule and shall be submitted to the Trust for entry in the register of unit holders and shall include the names of the unit holder and the nominee.

Nomination
form
Form 5

25. (1) A nomination may be cancelled or substituted at any time after it has been made so however that every cancellation or substitution shall relate to all units in respect of which the nomination was made.

Cancellation
or substi-
tution of
nomination

(2) A cancellation or substitution of a nomination shall be notified in writing and shall be submitted to the Trust for entry in the register of unit holders.

26. (1) Every nomination submitted to the Trust shall be accompanied by the unit certificate in respect of which the nomination is made.

Accompany-
ing unit
certificate

(2) Every cancellation or substitution of a nomination shall be accompanied by the unit certificate in respect of which the cancellation or substitution of the nomination is made.

Nomination fees

27. The fee for the registration of a nomination or for cancellation or substitution thereof is ten dollars.

Recording of nomination

28. (1) As soon as shall be practicable and subject to the payment by the unit holder of the fee prescribed in regulation 27 the Trust shall record such nomination or cancellation or substitution thereof in a register kept for this purpose and shall notify the unit holder and the nominee accordingly.

(2) The Trust shall immediately thereafter return the unit certificate in respect of unit certificates substituted in respect of the nomination, cancellation or substitution.

Validity

29. (1) No nomination cancellation or substitution is valid unless it is recorded in the manner prescribed.

(2) A nomination ceases to be valid in the event that the nominee pre-deceases the unit holder.

(3) On the repurchase by the Trust of the units in respect of which a nomination has been made, the nomination shall in so far as it relates to those units, be deemed to have been cancelled.

Serving of notice

30. A notice may be served on the Unit Trust by delivery or transmission post to the Chairman, Executive Director or an officer authorised by the Chairman in that behalf.

SCHEDULE

Form 1



TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

Registered Office,

CONTRIBUTION CERTIFICATE

Certificate No.

This is to Certify that:

has contributed \$ to the initial capital of the Trinidad and Tobago Unit Trust Corporation in accordance with the provision of Section 17(2) of the Unit Trust Corporation of Trinidad and Tobago Act, 1981.

.....
Chairman

.....
Executive Director

Form 2

CONTRIBUTION CERTIFICATE

TRANSFER FORM

..... ("the Transferor") of
Name

..... agrees to transfer contribution
(Registered Address)

certificate No. with a face value of \$ to

..... ("the Transferee") of
(Name)

..... in consideration of the sum
(Registered Address)

of \$

Dated this day of, 19

Signed for and on Behalf of the
Transferor

Signed for and on Behalf of the
Transferee

.....
.....

.....
.....

Witnessed by:

.....
Authorised Officer

Form 4

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION
 TRADING AND INCOME AND EXPENDITURE ACCOUNTS

For Year/Period Ended

PRIOR YEAR

CURRENT YEAR

T.T.U.T.C.

T.T.U.T.C.

INCOME

- Gain or resale of units
- Investment Income
- Initial Charges
- Annual Charges

TOTAL INCOME BEFORE
 TRADING EXPENSES

- Less Trading Expenses*
- Agent's Commission
- Loss on resale of units
- Brokerage Fees

NET TRADING INCOME

- Less Administrative Expenses*
- Salaries
- Staff Allowances & Benefits
- Office Expenses
- Printing & Stationery
- Postage Expenses
- Advertising
- Auditor's Fees
- Directors' Fees

NET INCOME BEFORE DISTRIBUTIONS

Amount available for distribution

Form 5



TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

Registered Office:

FORM OF NOMINATION

I/We hereby request and authorise until further notice that all monies in respect of units held by me/us should be placed to my/our nominee.

1. Name of Unit Holder

Address

.....

.....

Signature of Unit Holder

2. Name of Unit Holder

Address

.....

.....

Signature of Unit Holder

3. Nominee

Address

.....

.....

