

LEGAL NOTICE NO. 146

REPUBLIC OF TRINIDAD AND TOBAGO

THE UNIT TRUST CORPORATION OF TRINIDAD AND TOBAGO ACT, 1981

REGULATIONS

MADE BY THE BOARD WITH THE APPROVAL OF THE CENTRAL BANK UNDER SECTION 14(1) OF THE UNIT TRUST CORPORATION OF TRINIDAD AND TOBAGO ACT

THE UNIT TRUST SECOND UNIT SCHEME (AMENDMENT)  
REGULATIONS, 2008

1. These Regulations may be cited as the Unit Trust Second Unit Citation Scheme (Amendment) Regulations, 2008.

2. In these Regulations “Regulations” means the Unit Trust Second Interpretation Unit Scheme Regulations, 1982. L.N. 139 of 1982

3. Regulation 5 of the Regulations is amended by inserting after Regulation 5 subregulation (4) the following subregulation: amended

(5) Upon the initial purchase of units by joint holders, the joint holders must opt to have either—

(i) all joint holders; or

(ii) one or any number of them on behalf of all,

sign to authorise any repurchase or transfer of units from the joint account. Where this option is exercised all the joint holders must sign a declaration stating that they agree to the authorisation given. Any change in authorisation requires the signatures of all joint holders and a declaration stating that they agree to the change in authorisation.

4. Regulation 6 of the Regulations is amended by inserting after Regulation 6 subregulation (2) the following subregulations: amended

(3) In the case of joint holders, the joint holders duly authorised pursuant to subregulation 5(5) may repurchase units from the Trust.

(4) Where accounts are held by joint holders prior to the date of this notice all the joint holders have the option to vary the authorisation for the repurchase of units to have either—

(i) all joint holders; or

(ii) one or any number of them on behalf of all,

sign to authorise the repurchase of units from the Trust. Where this option is exercised all the joint holders must sign a

declaration stating that they agree to the authorisation given. Any change in authorisation requires the signatures of all the joint holders and a declaration stating that they agree to the change in authorisation.

Regulation  
25 amended

5. Regulation 25 of the Regulations is amended by inserting after 25(2) the following subregulation:

25(3) In the case of joint holders, the joint holders duly authorised pursuant to regulation 5(5) or regulation 6(4) may apply to transfer a unit certificate.

Dated this 12th day of August, 2008.

A. CHANG FONG  
*Chairman, Trinidad and Tobago  
Unit Trust Corporation*

Approved by the Central Bank this 11th day of September, 2008.

E. WILLIAMS  
*Governor, Central Bank of  
Trinidad and Tobago*