

TTSEC warns investors

...as investigation launched into Trillions

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THE Trinidad and Tobago Securities and Exchange Commission (TTSEC) has launched an investigation into Trillions Systems Ltd for allegedly offering crypto-asset investment opportunities without the required registration or exemption under securities laws.

In an official release yesterday, the TTSEC informed the public that 'an entity named Trillions Systems Ltd, or its promoters or representatives, may be involved in offering of investment opportunities involving crypto assets without the requisite registration and/or exemption under securities laws.'

The TTSEC advised the public that Trillions Systems Ltd is not registered with the TTSEC in any capacity, adding that investigations being conducted by the TTSEC are at a preliminary stage at present.

The probe follows a *Sunday Express* investigation by Mark Bassant published in July that revealed that nearly 3,000 investors who put millions into cryptocurrency and forex markets through Trillions Systems Ltd are still awaiting payouts.

James Kerron Timothy Junior Rose is the director of Trillions Systems Ltd.

According to business registration documents, the company was established in mid-2022 with Rose and Andre Miguel as directors. Miguel stepped down in January 2023 and was replaced by Rodgrico Kabira.

Reducing systemic risks In its release yesterday, the TTSEC underscored its role in protecting investors and fostering the orderly development of the local capital market.

'Our Mission is 'instilling confidence in the securities market by protecting investors, promoting sustainable market growth, and reducing systemic risk, through collaboration and innovation', it stated.

Investors approached by Trillions Systems Ltd or its promoters are strongly advised to verify registration status through the TTSEC's official website, the release stated.

The TTSEC also warned that investing in unregistered entities carries significant risks, including the loss of the initial capital.

'The public is advised to report any tips, scams or suspicious/ unregistered investment offerings to marketcomplaints@ttsec.org.tt. If the entity or person is not registered under the Securities Act, you run the risk of not getting back your initial investment. This Notice does not constitute a final finding of wrongdoing or regulatory order,' it stated In early 2023, TSL gained significant attention on social and mainstream media when Rose promoted investment opportunities in cryptocurrency and forex. He frequently promised to triple investors' money or deliver returns ten times their original investments.

Investors hurting

Close to 150 people who spoke to *Sunday Express* during the Bassant investigation saw it as a way out of debt. For others, it was a chance to build a future for their families and finally taste financial freedom.

People from all walks of life bought into the lucrative offerdoctors, affluent businesspersons, lawyers, trade unionists, offshore workers, construction workers, and self-employed persons like snow cone vendors and small shop owners scattered across the country.

The pool of investors grew to nearly 3,000, according to a Telegram group created by Rose for all investors. Concerns began in mid-2024 when investors realised they could no longer withdraw their promised profits. Messages sent to *Sunday Express* highlighted individuals grappling with mounting debts, medical expenses, and other hardships tied to their investments in TSL.

Some pleaded for justice and repayment, as all their follow-up calls and enquiries to Rose have gone unanswered.

One investor Anthony shared, 'I feel as though I cannot recover from this. I have lost everything and am on the verge of losing my family. I don't even have enough to provide for them. It is really sad.'

Another, Tommy, said 'Trillions have made the lives of shareholders a living hell.'

Christopher added, 'Kerron Rose has taken away my life, and I'm trying to hold on to a future that may never exist.'

Attempts to contact Rose last night for comment on the TTSEC's investigation went unanswered.

Wait and see

Two weeks ago, investors who visited Trillions Systems Ltd's Chaguanas office seeking updates on returns were told to 'wait and see.'

Rose announced in an Instagram video then that the company's Chaguanas office would reopen,

but did not provide any update on payout status, instead focusing on 'building the bank' and market volatility.

Rose has communicated only through social media platforms but has refused to address the critical concerns of frustrated investors. When the *Sunday Express* reached Rose through director Rodgrico Kabira on July 1 and sent him a voice note asking when these exasperated investors could expect their money and promised payouts-and whether this was a bona fide investment-Rose's answer was non-committal, repeating what he has continuously posted online.

Rose said, 'So if it is indeed you following Trillions for a month-and-a-half, you will see everything we are doing right.

We have digital projects, and we have physical projects.

'Now, where the digital parts of things are concerned, I am the trader, right? We just completed the 10x system, and this is the third time we've done this account, eh, the third time we've done this pool, so we complete this pool and credit everybody's account, and what we're telling men is, based on the timing in the markets, I humbly suggest it's time to build, dawg (sic), and build bank, because when we run the numbers and figures, we can earn on that bank-like take it from here and build it bigger; and then when it is, we start the investment system; it's a whole different level of investment....everybody gets their 10x, and we put that on the earnings side now.'

He continued: 'They could choose whether they want to earn 8% a month in forex or 17% a month in crypto; they could choose whichever plan. Let us just continue building forward. It has a proper system where trading and earning in the markets are concerned, so that is what I say-all these things with dreams and this and that... Aye, that is not the case. This is an earning system, and I am saying I am the one who built it this far. I send men the same trades, you know, dawg (sic). See, men understand everything. Nah, I've been doing the building part of things; I've been doing it. Men have been getting through, but men would not say that, nah; but anyhow, now all it is, we're saying: leave a little bank with Trillions; let us earn on that.'

Rose never addressed the core issue of when these investors would get their money back, and when the projected returns made on their money would be placed in their digital wallets on a portal created by TSL.

Numerous investors claim the promised tenfold rewards never materialised. TSL's private portal for each investor, despite displaying returns on their accounts, would not allow anyone to successfully withdraw their money. Several investors removed their names and sent the *Sunday Express* several screenshots of their monies sitting inside their digital wallets, ranging from \$452,000 to as much as \$2 million, and in some cases even more.