

PRESS RELEASE

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COMMEMORATIVE LECTURE SERIES - MR. IRVING TAYLOR

The Securities Commission of The Bahamas (The Commission) continued its Commemorative Lecture Series on July 8, 2005, by inviting Mr. Irving Taylor to address the Organization on the occasion of the 32nd anniversary of the independence of the Bahamas.

In early June of 1973, Mr. Taylor, a Sergeant on the Police force at that time, was selected to raise the Bahamian Flag for the first time during the Independence ceremony, which was to be held on July 10, 1973, a duty which he executed with immense dignity and pride, cognizant of the tremendous responsibility and honour with which he had been entrusted. Though beset with some anxious moments during rehearsals for the ceremony, including having the flag come down, his performance on the evening was flawless. Mr. Taylor fondly remembered the comments of the then Commissioner of Police, regarding what would be done to him if the flag were to fall on the night in question. He recalled his response to the Commissioner indicating that no such action would be necessary as he would deal with it himself.

A retired career Police officer, Mr. Taylor spoke informally of his career that spanned nearly 4 decades during which he was promoted several times retiring in September 1997 as Chief Superintendent. Throughout his career, Mr. Taylor was involved in a number of police training exercises at the Hendon Police College in the United Kingdom, Ottawa Police College in Canada and seminars in Washington, D. C. put on by the FBI on matters such as Airport Security.

During his address, Mr. Taylor recounted many anecdotes to the delight of the Staff. The veteran officer recalled that he had to overcome many obstacles throughout his career. The Commission's staff enjoyed hearing from a present day 'National Hero,' who was delighted to share some of his experiences with the Staff and respond to their several inquiries.

The purpose of the Commemorative Lectures is to expose the Commission's staff to influential Bahamians who have distinguished themselves by their positive contributions to national development. The series began in July 2004 with a presentation by Rev. Dr. Hervis Bain, designer of the Coat of Arms and continued, in December 2004, with Mr. Ronnie Butler, local songwriter and entertainer, best known for his composition of the song "Burmah Road" which depicted the Burmah Road riots of the 1960s.

The Commission is the regulatory body responsible for oversight of the Investment Fund, Securities and Capital Markets in The Bahamas. The Commission was established to formulate principles to regulate and govern the investment funds, securities and capital markets; to maintain surveillance over these markets to

ensure orderly, fair and equitable dealings; and to create and promote conditions for the orderly growth and development of the capital markets.

END

The Securities Commission of The Bahamas (“the Commission”) is a statutory body established in 1995 pursuant to the Securities Board Act, 1995, which was repealed and replaced by the Securities Industry Act, 1999 (the SIA). The Commission is responsible for the administration of the SIA and the Investment Funds Act, 2003 (the IFA), which provides for the supervision and regulation of the activities of the investment funds, securities and capital markets. The Commission, having been appointed Inspector of Financial and Corporate Service Providers effective 1 January 2008, is also responsible for administering the Financial and Corporate Service Providers Act, 2000.

The Commission’s mandate is to formulate principles to regulate and govern investment funds, securities and capital markets; maintain surveillance over investment funds, securities and capital markets ensuring orderly, fair and equitable dealings; create and promote conditions to ensure orderly growth and development of capital markets; and to advise the Minister of Finance regarding investment funds, securities and capital markets.

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