

PRESS RELEASE

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SECURITIES COMMISSION OF THE BAHAMAS'

LAUNCHES PUBLIC SERVICE ANNOUNCEMENT CAMPAIGN UNDER THE THEME: "GETTING MY MONEY RIGHT"

The Securities Commission of The Bahamas (the Commission), the Regulator for the investment funds, capital and securities markets, re-introduced its Investor Education Program at the beginning of 2010. The Program employs a multi-faceted approach to educate investors on their rights and responsibilities, and the risks and rewards associated with investing in the Bahamian capital market. The theme for this year's Program is "Getting My Money Right."

Having worked closely with its private and public sector partners, CFAL and Junior Achievement Bahamas, during the first half of 2010, the Commission is pleased to announce that the next stage of its strategy is a Public Service Announcement Campaign. Spanning over four (4) weeks, the Campaign will introduce the Bahamian public to four key topics, one each week. The topics are designed to build upon each other; reiterating, and re-introducing to some, good fiscal habits that can lead to great financial outcomes. To assist in achieving the Campaign's goals, a wide range of media sources and mediums, including radio, television and news paper advertisements, were utilized. The Program will build as follows:

1. Week 1 – Budgeting Made Easy
2. Week 2 – Saving
3. Week 3 – Understanding Investments
4. Week 4 – The Role of the Securities Commission of The Bahamas

Although not specifically highlighted in its mandate, investor education and protection are inevitable functions of the Commission. In these circumstances, the draft securities legislation, which is expected to repeal and replace the existing Securities Industry Act, 1999 before December 31, 2010, includes both investor education and protection as primary functions and responsibilities of the Commission.

The Securities Commission of The Bahamas (“the Commission”) was established in 1995 pursuant to the Securities Board Act, 1995, which was repealed and replaced by the Securities Industry Act, 1999 (the SIA).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.

The Securities Commission of The Bahamas

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