

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 8 of 2011

May 23, 2011

**NOTICE RELATING TO THE TRANSFER OF THE EXAMINATION OF
FINANCIAL AND CORPORATE SERVICE PROVIDERS TO THE SECURITIES
COMMISSION OF THE BAHAMAS, UNDER THE FINANCIAL AND
CORPORATE SERVICE PROVIDERS ACT, 2000.**

This **NOTICE** is issued by the Inspector of Financial and Corporate Services pursuant to its authority under Section 11(3) (b) of the Financial and Corporate Service Providers Act, Chapter 369 ("FCSPA"). The Securities Commission of The Bahamas ("the Securities Commission"), having been appointed Inspector of Financial and Corporate Service Providers effective 1 January 2008, and being responsible for administering the Financial and Corporate Service Providers Act, 2000, wishes to advise the public that the transfer of the examination process, which commenced in February 2011, is scheduled for completion on 30 June 2011. Following this date, all Financial and Corporate Service Providers (FCSP) are to liaise with the Securities Commission in all matters relating to examinations, and, that whereas examinations are currently under the supervision of the Compliance Commission, all future examinations will come under the supervision of the Securities Commission. Specifically, On-site, Routine examination of said licensees will continue to be carried out by a licensed public accountant, but completed examination forms will now be forwarded to the Securities Commission at their offices in Charlotte House or via e-mail, attention Manager, Inspection Department, and, any Follow up, Random or Special examinations will be performed by the Securities Commission after 30 June 2011.

We also wish to remind all Financial and Corporate Services Providers of the following ongoing obligations required under the FCSPA:

1. Provide notice of all material changes (copy of form available on our website);
2. Submit for review any local or international advertisements;
3. Submit for approval all Issuance/Transfer of Shares;
4. Submit for approval the Appointment of Directors; and
5. Additionally, all FCSP licensees will be required to complete information update forms twice per annum.

If you have any questions, please contact the Securities Commission of The Bahamas via e-mail, post mail, phone or fax as follows:

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