

Securities Commission of The Bahamas

**3rd Floor, Charlotte House
Shirley & Charlotte Streets
P.O. Box N-8347
Nassau, Bahamas**

PRESS RELEASE

**Contact: Executive Director
Christina R. Rolle
Tel: (242)-397-4100**

**For Immediate Release
4 May 2016**

Securities Commission of The Bahamas Hosts Caribbean Securities Regulators

Representatives from more than 15 Caribbean countries attended the 12th Annual Caribbean Group of Securities Regulators (CGSR) Conference and Workshop, recently hosted by the Securities Commission of The Bahamas (the Commission) in Nassau.

The CGSR Conference and Workshop was held 20 – 22 April at the British Colonial Hilton under the theme “Regional Capital Market Development and Regulation”. The event was co-sponsored by the Caribbean Regional Technical Assistance Centre (CARTAC). World-class speakers and thought-leaders presented on timely topics including the role securities regulators play in maintaining market confidence and financial stability, the risks and opportunities presented by technological developments and the shared challenges and experiences of Caribbean securities supervisors.

CGSR meetings provide a forum for Caribbean securities regulators to collaborate for improved technical capacity. They also facilitate the high-level discourse essential for regional regulators to present a strong, unified voice on shared regulatory concerns to international standards setters.

Christina Rolle, Executive Director of the Commission, said the conference’s discussion and training elements were designed to focus on how securities regulators could improve oversight to allow the capital markets to play a more prominent role in funding economic growth.

“The question is not whether or not Caribbean securities regulators understand the huge role we play in capital market development,” according to Rolle. “Rather, I believe the question is how do we achieve the requisite technical capacity and arrive at pragmatic solutions to effect world-class regulation which allows our capital markets themselves to better fulfil their vital roles in funding the real economy and supporting desired national development.”

Minister of Financial Services, the Honourable Hope Strachan, MP brought the keynote address at the conference’s opening ceremony. She underscored the importance of collaborating with other regulators to ensure our regional financial services industry is aligned with global standards.

The conference and workshop included notable speakers from regional and international organizations including: Werner Bijkerk, Head of Research Department, International Organization of Securities Commissions (IOSCO); Trevor S. C. Alleyne, Assistant Director, Caribbean I Division, International Monetary Fund; Courtney Christie-Veitch, Financial Sector Supervision Advisor, CARTAC; Diego Herrera Falla, Financial Markets Specialist, Inter-American Development Bank and Dr. Shelton Nicholls, Financial Stability Advisor, CARTAC.

CGSR was established to create a forum for regional securities regulators to discuss issues facing Caribbean securities and financial markets. The Commission was appointed Chair and Secretariat of

CGSR for 2016 - 2017 at the CGSR Conference and Annual Meeting on 23 April 2015 in Runway Bay, Jamaica.

The Commission is a member of several regional and international regulatory organizations including CGSR, the Council of Securities Regulators of the Americas (COSRA), and IOSCO.

###

The Securities Commission of The Bahamas (“the Commission”) is a statutory body established in 1995 pursuant to the Securities Board Act, 1995. That Act has since been repealed and replaced by new legislation. The Commission’s mandate is now defined in the Securities Industry Act, 2011 (SIA, 2011). The Commission is responsible for the administration of the SIA, 2011 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 Services effective 1 January 2008, is also responsible for administering the Financial and Corporate Service Providers Act, 2000.

The Commission is mandated to: advise the Minister on all matters relating to the capital markets and its participants; maintain surveillance over the capital markets and ensure orderly, fair and equitable dealings in securities; foster timely, accurate, fair and efficient disclosure of information to the investing public and the capital markets; protect the integrity of the capital markets against any abuses arising from financial crime, market misconduct and other unfair and improper practices; promote an understanding by the public of the capital markets and its participants and the benefits, risks, and liabilities associated with investing; create and promote conditions that facilitate the orderly development of the capital markets; and perform any other function conferred or imposed on it by securities laws or Parliament.



Delegates and speakers to the Caribbean Group of Securities Regulators (CGSR) 2016 Conference and Workshop hosted by the Securities Commission of The Bahamas

(the Commission) on 20-22 April. The Commission is the Chair and Secretariat of CGSR for 2016-2017.



Speakers at the Opening Ceremony of the Caribbean Group of Securities Regulators 2016 Conference and Workshop hosted by the Securities Commission of The Bahamas (SCB). Pictured (L-R): Courtney Christie-Veitch, Financial Sector Supervision Adviser, CARTAC; Christina Rolle, Executive Director, SCB; Hon. Hope Strachan, M.P., Minister of Financial Services; Tonya Bastian-Galanis, Chairman, SCB; Jerry Butler, Deputy Chairman, SCB.



Ms. Christina Rolle
Executive Director
Securities Commission of The Bahamas