

Securities Commission of The Bahamas

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PRESS RELEASE

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IFIE AMERICAS WORKING GROUP MEETING BAHAMAS

The International Forum for Investor Education (IFIE), Americas Chapter held the first meeting of its working group for content development and delivery, in the Bahamas over the period April 22 – 23, 2016.

Securities regulators representing fifteen jurisdictions including the host country, the Bahamas, Barbados, the British Virgin Islands, Cayman Islands, Curacao, the Eastern Caribbean (8 territories), Jamaica and Trinidad and Tobago, gathered at the British Colonial Hilton in Nassau to discuss matters pertinent to the promotion of Investor Education throughout the region.

On day one the meeting chaired by Kathryn Edmundson, Executive Director of IFIE secretariat, ably supported by the two joint chairs of the working group from Trinidad and Tobago and Curacao, focused the attention of the securities regulators on:

- Technical Expertise to Assist in Content Development and Delivery
- Ideas for Starting/Setting up Some FC/IE Initiatives
- Techniques for Developing Content for FC/IE Initiatives for Different Target Audiences
- Using Different Communications Technologies and Strategies to Impact FC/IE Content Delivery including the use of traditional and social media

Technical expertise was provided to the participants on day two via Valerie Brokamp – Meza de Leon Americas Senior Program Manager, AFLATOUN International, a non-governmental organization focusing on educating children about their rights and responsibilities and managing financial resources through social and financial education. The session also explored ways for measuring and evaluating success of educational initiatives.

The regulators will continue to meet virtually every three weeks to develop toolkits for the deployment of initiatives designed to improve the financial literacy of investors and potential investors within the Caribbean region. A further face to face meeting of the working group is anticipated to take place before the end of the year.

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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 That Act has since been repealed and replaced by new legislation.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.

About IFIE

The International Forum for Investor Education (IFIE) is a global organization designed to develop, organize and leverage resources available to support financial capability and investor education programmes within and across jurisdictions. The IFIE-Americas Chapter has been set up to add a regional dimension to the work that IFIE does across the globe and works on priority issues and needs of the Americas while benefitting from the resources and programming of IFIE global and other regional chapters. IFIE’s strategy is to develop four-to-six priority work streams across the continuum of financial capability and investor education. Members can choose to participate in one or more of these working groups. At the same time, the Americas chapter will also work with IFIE global and the other regional chapters to present webinars and other virtual programmes to share ideas, practical implementation tips and opportunities for professional development. The organization also holds face -to -face sessions and programmes where opportunities are found.



IFIE Americas Working Group