

SECURITIES COMMISSION OF THE BAHAMAS

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PRESS RELEASE

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FOR IMMEDIATE RELEASE
19 October 2011

Securities Commission Issues White Paper - Fees

The Securities Commission of The Bahamas (“**the Commission**”) is pleased to announce the posting of a white paper, detailing the fees being proposed under the Securities Industry Act, 2011 (“SIA 2011”), to its website, www.scb.gov.bs.

This paper represents the Commission’s policy perspective with respect to the fees to be assessed under the SIA 2011. It encapsulates the components of the rule that will be developed to govern the Commission’s authority to set fees for the purpose of carrying out its functions as required under securities laws.

The consultation period starts Wednesday, 19 October 2011 and ends on Friday, 02 December 2011 (45 calendar days).

Please be advised that comments should be made directly on the website by linking to the email address: SIAConsultation@scb.gov.bs or via the Comment form. Alternatively, written comments may be submitted to **The Secretary of the Securities Commission of The Bahamas at the below address.**

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(“the Commission”) is a statutory body established in 1995 pursuant to the Securities Board Act, 1995, which was repealed and replaced by the Securities Industry Act, 1999 (the SIA).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.

The Secretary of the Securities Commission of The Bahamas
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