

Securities Commission of The Bahamas

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## PRESS RELEASE

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### Securities Commission to host Caribbean Regulators

The Securities Commission of The Bahamas (the Commission) announced today that it will chair the Caribbean Group of Securities Regulators (CGSR) and host the annual conference and general meeting for the next two years.

The decision was made during this year's conference in Runaway Bay, Jamaica held 22-24 April 2015. The Bahamas' appointment as Chair and Secretariat until 2017 was unanimously supported and agreed at the CGSR annual meeting on 23 April 2015. The Commission's Executive Director, Ms. Christina Rolle, welcomed the chairmanship saying it presents an opportunity to demonstrate The Bahamas' ongoing commitment to the development of the securities and capital markets.

"It is important that the Commission continues to take advantage of regional forums such as the CGSR, where we can connect with our counterparts and share knowledge, ideas, and common experiences. Engagement with international regulators is one of the keys to the development and advancement of the securities and capital markets."

Mr. Stephen Coakley Wells, the Deputy Executive Director, and Mr. Christian Adderley, the Deputy Manager of the market surveillance department were also in attendance at this year's conference.

The Caribbean Group of Securities Regulators was established to create a forum for regional securities regulators to discuss issues facing Caribbean securities and financial markets. As such, the topics for the conferences are usually focused on issues relative to regional capital market development. The 2015 conference was themed "Capital market development and the role of financial inclusion", and was hosted by the current Chair, the Financial Services Commission of Jamaica (FSC), where the Executive Director is Ms. Janice P. Holness.

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



Ms. Christina Rolle, Executive Director

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 That Act has since been repealed and replaced by new legislation.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