

**SECURITIES COMMISSION OF THE BAHAMAS  
PUBLIC NOTICE**



No. 2 of 2013      27 February 2013

**Re: UNLICENSED FCSP OPERATORS**

This **NOTICE** is issued by the Inspector of Financial and Corporate Services (the Inspector) pursuant to its authority under Section 11(3) of the Financial and Corporate Service Providers Act, Chapter 369 (the Act). The Securities Commission of The Bahamas (the Commission) was appointed as the Inspector on January 1, 2008 and is therefore responsible for ensuring all persons operate in accordance with the Act, which provides for the licensing and regulation of Financial and Corporate Service Providers (FCSPs).

The Inspector advises that Sections 3 and 18(1) of the Act state:

“No person shall carry on the business of financial and corporate services in or from within The Bahamas unless that person has obtained a licence under this Act for those purposes,” and,

“Any person who carries on the business of financial and corporate services in or from within The Bahamas without obtaining a license under this Act commits an offence and is liable on summary conviction to a fine of seventy-five thousand dollars and where the offence continues subsequent to conviction that person is liable to a fine of one thousand dollars for each day the offence continues.”

Please refer to the Commission’s website at [www.scb.gov.bs](http://www.scb.gov.bs) for further details on licensed Financial and Corporate Service Providers.

This notice is not applicable to licensees of the Central Bank of The Bahamas pursuant to Section 20 of the Act.

You may contact Ms. Kaylisa Adderley, Market Surveillance Department at the Commission with any general enquiries concerning this Notice at telephone number 397-4100 or in writing to P.O. Box N-8347, Nassau, The Bahamas or via e-mail at: [marketsurveillance@scb.gov.bs](mailto:marketsurveillance@scb.gov.bs).