

**SECURITIES COMMISSION OF THE BAHAMAS**

**PUBLIC NOTICE**

No. 9 of 2011      14 June 2011

**NOTICE RELATING TO THE LICENSING OF REGISTRAR AND TRANSFER AGENTS**  
**PURSUANT TO THE SECURITIES INDUSTRY ACT, 1999**

This **NOTICE** is issued by the Securities Commission of The Bahamas (“the Commission”) pursuant to Section 20 of the Securities Industry Act, 1999 (“SIA 1999”). The Commission has responsibility for the licensing, regulation and supervision of securities exchanges and other capital market intermediaries. Specifically, section 20 (1) of the SIA 1999, requires all entities seeking to provide services which facilitate or are ancillary to the operations of a securities exchange to be registered individually as a Facility, with the Commission prior to beginning operations.

The general public is **HEREBY ADVISED** that effective immediately, all entities providing registrar and transfer agency services with regard to non-government public issuers, whether new or existing, will be required to meet the requirements of registration as prescribed in Regulations 38, 39, 40 and Form B of the Fifth Schedule of the Securities Industry Regulations, 2000. These requirements are not applicable to a department/division of a body corporate, responsible for maintaining the records of holders of securities issued by them and dealing with all matters connected with the transfer/redemption of its securities.

A **Registrar and Transfer Agent (RTA)** means any corporate body appointed by any other person or group of persons to carry on the following activities on its or their behalf:

- Ensuring proper management of the subscription process and securities allotment in accordance with public offerings;
- Recording securities owners' books after the securities allotment process have been completed in the primary market;
- Preparing reports on the completion and success of the securities depositing at the securities depository operator to the issuer;
- Sending notification to securities holders by indicating the ownership of securities under the subscription process of the issuer;
- Administration works related to the changes in ownership register, preparing reports, statistics and other relevant information;
- Preparing works related to the corporate actions provided by the issuers such as the notification of dividend, interest, and principle payments;
- Sending notification and other information to securities holders and dispute resolution related to the securities ownership;
- Calculating dividend, principle or other payments provided for securities holders or relevant parties following the instructions of the issuers;
- Payment on behalf of the issuers to securities holders or other relevant parties;
- Sending necessary notices related to the payment and other information to the securities holders and preparing reports related to the payments to issuers and the Commission as necessary;
- Countersigning securities upon issue by the issuer;
- Transferring ownership of securities by bookkeeping entry without physical issuance of securities certificates; and
- Other relevant services approved by the Commission.

Persons engaged in any one or more of the activities listed above having been appointed by any other person or group of persons are also to contact the Commission for clarification as to their registration requirements.

Any questions regarding this Notice should be directed to:

**The Authorizations Department**  
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