

Securities Commission of The Bahamas

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PRESS RELEASE

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Securities Commission of The Bahamas announces New Executive Team

The Securities Commission of The Bahamas (the Commission) is pleased to announce the appointment of Ms. Christina Rosanna Rolle as Executive Director, effective 26 January 2015, and Mr. Stephen Coakley Wells as Deputy Executive Director, effective 2 January 2015.

The Commission's Chairman, Mrs. Tonya Bastian Galanis, welcomed the new executive team.

"After an extensive recruitment process, we are pleased to announce the selection of such experienced and talented persons who will be responsible for the day-to-day management of the Commission," Mrs. Bastian Galanis said.

"Together, Ms. Rolle and Mr. Wells have over 40 years of merited experience in the financial services industry, having worked in both local and international markets. In addition to their many notable academic and professional accomplishments, they bring a wealth of professional experience and broad perspectives which will serve the Commission well in pursuit of its strategic goals. On behalf of the Members of the Commission, I wish them a successful tenure."

Mrs. Bastian Galanis also expressed thanks to the outgoing executive director, Mr. Hillary H. Deveaux, for his committed service to the Commission during his term as executive director, and in particular for his role in the recruitment of the new executive team. Mr. Deveaux returned to the Commission to serve as executive director 11 September 2013, in an interim capacity.

Commenting on her appointment, Ms. Rolle said, "Now in its 20th year of existence, the Securities Commission of The Bahamas has played a critical role in ensuring the integrity of the industry and thus the development of financial services in The Bahamas. I am honoured to accept the leadership role of the Commission, especially now as there are many challenges that continue to threaten financial markets and financial services generally, both on a global and local level. I am looking forward to active engagement with local industry players and the Members and staff of the Commission in the execution of its mandate."

Ms. Rolle has over 20 years of experience in the financial services industry. Over the course of Ms. Rolle's career, she has acted as Director and Deputy CEO for a prominent international private bank and held various senior managerial positions with local and other international institutions including Head of Trust and Fiduciary, Head of Risk, Compliance and Corporate Governance and Manager of Banking Services. She is highly skilled in quantitative and statistical analysis, marketing, operations and business strategy.

Ms. Rolle was a member of the FATCA advisory group for the Government of The Bahamas and has served on the Board of Directors of The Bahamas Financial Services Board (2009 – 2012) and the Society of Trust and Estate Practitioners (STEP), Bahamas branch (2003 – 2005).

Ms. Rolle holds an MBA from Kellogg School of Management, Northwestern University. She has completed Harvard Business School's Professional Leadership Development programme and Columbia University's Quantitative Studies for Finance programme.

Mr. Wells has over 20 years experience in the financial services industry with expertise in investments and portfolio management, with a special focus on Brazil. Prior to joining the Commission, Mr. Wells served as Managing Director at The Bahamas branch of a Latin American investment management firm. He has worked in top tier financial institutions in the United States and Europe managing high and ultra-high net worth clients in Latin America and the Caribbean.

Mr. Wells' academic qualifications complement executive level positions in Private Wealth Management, global securities markets and trade execution. He earned the LLB and a Master's degree in Latin American and Caribbean Studies, with a concentration in Economic Law. He is currently pursuing a Doctorate degree in Financial Services Regulation and Economic Law.

Mr. Wells is fluent in Portuguese and speaks conversational Spanish and French.

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.



Ms. Christina R. Rolle was appointed Executive Director, Securities Commission of The Bahamas, effective 26 January 2015.



Mr. Stephen Coakley Wells was appointed Deputy Executive Director of the Securities Commission of The Bahamas, effective 2 January 2015.