

Securities Commission of The Bahamas

**3RD Floor, Charlotte House
Shirley & Charlotte Streets
P.O. Box N – 8347
Nassau, Bahamas**

PRESS RELEASE

**Contact: Executive Director,
Mr. Dave S. Smith
242- 397-4100**

FOR IMMEDIATE RELEASE

SCB Employee Off to China on 6 Month Scholarship

The Securities Commission of The Bahamas (SCB) announced today that one of its employees, Ms. Nicholette Shepherd, is set to embark on a six-month Mandarin immersion programme in China.

Shepherd, an analyst in the Market Surveillance Department at the SCB, received a six-month scholarship from the Confucius Institute at the College of The Bahamas (COB). Shepherd said she recognizes the potential benefits this opportunity can bring, not only to the SCB, but to the industry as a whole.

“I am excited to take advantage of this wonderful opportunity to immerse myself, not only in the language, but the rich culture of China” said Shepherd. “The exposure that this opportunity represents enriches the human capital of the SCB, and is a small, though important step toward greater multi-lingual capacity in our financial services sector.”

The SCB is the statutory body responsible for the oversight and regulation of the capital markets, securities industry, investment funds industry, and is also the Inspector of Financial and Corporate Services.

Prior to being awarded this prestigious opportunity of studying in China, Shepherd enrolled in a beginning Mandarin language course at the Confucius Institute of the College of The Bahamas. Her interest was heightened to broaden her fluency of the Mandarin language following her recognition of The Bahamas and the People’s Republic of China’s continued diplomatic relations in areas including economic trade, investment and education.

The Confucius Institute was officially launched on Wednesday 17 October 2012. The Institute succeeds the former Confucius Classroom started in 2009 through the collaboration of the College and the Nanjing University of Information Science and Technology (NUIST). At the launch of the Institute, it was noted that approximately 100 students have studied Mandarin at the Institute and about 16 persons have been granted scholarships to study in China since 2010.

Shepherd will commence her studies on the 19 February 2013, and is set to return in early August, 2013.

The SCB wishes her success in her studies.



Nicholette Shepherd - Analyst, Market Surveillance Department, SCB

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.