

Securities Commission of The Bahamas

3<sup>RD</sup> Floor, Charlotte House  
Shirley & Charlotte Streets  
P.O. Box N-8347  
Nassau, The Bahamas

## MEDIA RELEASE

Contact: Executive Director  
Ms. Christina Rolle  
242- 397-4100

FOR RELEASE ON OR AFTER:  
23 October 2017

### Securities Commission Employee Seconded to U.S. SEC

The Securities Commission of The Bahamas (“the Commission”) announced today the secondment of one of its managers to the U.S. Securities and Exchange Commission (SEC) in Washington, DC, USA.

Mr. Christian Adderley, deputy manager in the Commission’s Policy and Compliance Unit, will serve in the Office of International Affairs at the SEC, under the Cooperation and Technical Assistance unit. The Commission pursued the secondment opportunity as a part of its long term strategy to enhance its regulatory capacity.

The secondment, which commenced 11 September 2017, is anticipated to last two years. At the conclusion of the period, the Commission expects to gain the benefit of Adderley’s exposure to and experience with one of the world’s most recognized regulators as the SEC oversees the world’s largest capital market.

Deputy Prime Minister and Minister of Finance, the Hon. K. Peter Turnquest, MP, said, “The capital markets have an increasingly important role to play in the economic development and growth of our nation, and good regulation is critical for the markets to be effective. I commend the Commission for this long-term thinking and for its commitment to ensuring it has the capacity to fulfill its mandate and further the development of our capital markets.”

The Commission’s Executive Director, Ms. Christina Rolle, said, “Enhancing the Commission’s regulatory capacity by deepening the skills and qualification of its employees remains strategically important to the Commission as it regulates today’s capital markets and positions itself for effective regulation into the future. I congratulate Christian for embracing this opportunity, and express thanks to the US SEC for supporting this initiative and facilitating this exchange of skills.”

Adderley, a husband and father of two, has been employed with the Commission since October 2012. His family joins him in Washington, DC. Adderley said, “It is a privilege and honour to represent The Bahamas and the Commission at one of the leading capital markets regulators in the world. The capital markets, and financial regulation are both passions of mine. I hope to be an asset in my new position and to return with deeper and expanded skills to further the Commission’s work and to realise its vision.”

**Editor’s Information:**

1. **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.**
2. **The Commission’s mandate is now defined in the Securities Industry Act, 2011 (SIA, 2011).**
3. **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.**
4. **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.**
5. **The functions of the Commission are 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 (SIA, 2011, s.12).**



Mr. Christian Adderley, Deputy Manager,  
Office of the Executive Director (Policy and Compliance Unit)