

**Welcome and Remarks for
Hon Justice K Neville Adderley, Chairman
Securities Commission of The Bahamas
International Priorities & Initiatives 2026/
CRS Industry Briefing
Thursday 5 March 2026; 9:30am-12:30pm
Baha Mar Convention Center**

[Protocol]

The Honourable L Ryan Pinder, Attorney-General
and Minister of Legal Affairs

Ms Christina Rolle, Executive Director of the
Securities Commission of The Bahamas

Presenters

[OR accept the established protocol]

Ladies and gentlemen

Good morning and welcome.

I am pleased to bring remarks for this international priorities and initiatives briefing. This briefing is in preparation for our assessment for compliance with the Common Reporting Standards or “CRS”, conducted by the Global Forum on Transparency and Exchange of Information for Tax Purposes. The Global Forum, which was established by the Organisation for Economic Co-operation and Development, or the “OECD” is the international body working to secure compliance with the CRS. The review will assess the effectiveness of the jurisdiction’s Automatic Exchange of Information regime and compliance with the CRS.

The Bahamas is a well-regulated international financial centre whose reputation has been built on a strong legislative framework, a clear commitment to meeting international obligations and effective regulatory oversight. In today's global environment, transparency and cooperation are not optional—they are essential pillars of credibility and competitiveness.

CRS forms a core element of the global framework for transparency through the automatic exchange of financial account information, and its processes help to combat tax evasion. Adherence to CRS promotes compliance through mechanisms to trace funds flowing into or out of capital markets entities and

reduces undisclosed beneficial ownership.

Maintaining high-quality reporting standards is essential for regulatory compliance, which safeguards our international standing and ensures that the jurisdiction is not negatively impacted by being blacklisted.

The Global Forum's CRS guidelines require jurisdictions to demonstrate a strong commitment to developing a robust framework prioritizing financial institutions' compliance, mitigating risks, and aligning with CRS objectives effectively. The Bahamas continues to advance the legislative framework to meet our commitments for responsible cross-border cooperation.

Under the Automatic Exchange of Financial Account Information (Delegation) Order, 2025, the Commission is the Designated Supervisory Authority for overseeing CRS compliance of registrants and licensees under the legislation we administer. The Order also delegates enforcement functions and powers, which gives the financial regulators the legal authority necessary to fully meet the oversight expectations of the Global Forum. This represents a significant step in strengthening the operational and administrative framework that supports CRS obligations. By delegating these responsibilities, the Order enhances efficiency, accountability, and coordination in the execution of our Automatic

Exchange of Information commitments. For registrants, this development provides greater clarity regarding oversight, communication channels, and the practical administration of reporting requirements.

During the industry briefings held in March and December last year, we outlined the plans to achieve readiness, emphasizing that CRS compliance is crucial for the sustainability and growth of our country's financial services sector. Presenters will provide updates on preparations including the CRS framework and risk assessment.

There will be focus around how crucial you are to the process. We recognize that compliance requires

sustained effort—robust internal controls, ongoing staff training, careful due diligence procedures, and continuous monitoring of regulatory developments.

Our objective is to ensure that all registrants and licensees are fully informed, prepared, and aligned with current legislative and regulatory expectations.

I encourage you to engage fully in today's discussions—ask questions, share your insights and seek clarity where needed. Your feedback is invaluable as we work together to enhance compliance processes and address practical challenges. We look forward to a productive and informative session.

Thank you for your attendance and for your continued commitment to upholding the highest standards of compliance and professionalism within The Bahamas' financial services sector.

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