SECURITIES COMMISSION OF THE BAHAMAS

SERVICE STANDARDS

SUPERVISION DEPARTMENT

EFFECTIVE DATE: 1 SEPTEMBER 2026

1. Commitment

The Securities Commission of The Bahamas (“the Commission”) is committed to delivering efficient, transparent, and responsive services to all market participants, investors, and the public. This document sets out the service standards and expected response times for the Commission's Supervision Department.

2. Our Service Objectives

The Commission is committed to:

- Meeting service standard timelines;
- Providing accurate, professional and timely information to all stakeholders;
- Continually improving processes and procedures by monitoring global regulatory standards and accepting feedback from stakeholders;
- Keeping up-to-date with global regulatory and industry best practices through staff participation in training and other professional development activities;
- Ensuring that our standards and work practices meet the needs and expectations of our stakeholders; and
- Maintaining privacy standards and respecting the confidentiality of information.

3. Definitions and Application of Timelines

For the purposes of these standards: a “business day” means Monday to Friday, excluding public holidays in The Bahamas. Submissions received after 5:00 p.m., or on a day that is not a business day, are treated as received on the next business day.

Determination timelines run from receipt of all required documentation, including the requisite fee. Where a deficiency letter is issued, the determination timeline is suspended and recommences upon receipt of all outstanding items. Where a matter is unusually complex and additional time is required, the Commission will inform the applicant and provide regular progress updates in accordance with Section 7.

4. Core Service Standards

The Commission's Compliance and Regulatory Interface (“CoRI”) is the primary submission channel, where available. Submissions may otherwise be made by email to supervision@scb.gov.bs or in physical copy. Requests for no objection may also be directed by email to the designated officer, department manager or head of the Department. All timelines below are expressed in business days.

Item	Acknowledgement of receipt	Deficiency letter	Determination [3]

Standard applications, initial licensing / registration[1]	2	10	21
Marketplace / crowdfunding platform (Business Capital Rules)[2]; digital asset business exchange (DARE)[2]; initial public offering (SIA)	3	14	35
Fast track applications (Professional and SMART Funds only)	1	1–3	1–3
Proxies (no objection)	1	-	5
No objections, proprietary trading; confirmation no registration required; new products and services; analysis of activity generally	3	10	21
Share transfers (parties known to the Commission)	2	10	21
Share transfers (parties unknown to the Commission)	2	10	21
Outsourcing agreements	3	5	30
Extension requests[5]	2	-	10
Compliance officer approvals (Securities Industry (Compliance Officers) Rules, 2019)[6]	2	10	21
Registrar and transfer agent registrations (Securities Industry (Registration of Registrar and Transfer Agents) Rules, 2016)[6]	2	10	21
Contracts for differences providers (Securities Industry (Contracts for Differences) Rules, 2020)[6]	2	10	21
Post-authorisation fit and proper approvals, directors, senior officers, money laundering reporting officers and registered individuals[4]	2	10	21

Registration of prospectuses and offering documents (other than initial public offerings)[4]	2	10	21
Letters of good standing[4]	2	-	5
Surrender or cancellation of a licence or registration [4]	2	10	30

[1] All applications must be accompanied by the requisite fee. An application is deemed incomplete without the required fee and review of documents will not commence until the fee is received.

[2] Applications under the Business Capital Rules and for an exchange under the Digital Assets and Registered Exchanges Act, 2024 require a meeting with the Commission prior to approval.

[3] Confirmation of approval, denial or no-objection status, upon receipt of all required documentation.

[4] New standard introduced in version 3.0 (approved July 2026).

[5] Applications for extension or waiver of filing deadlines must be made no less than seven calendar days before the deadline and attract a processing fee of $500, in accordance with the Commission's published policies on automatic administrative penalties and the filing of audited financial statements.

[6] Row introduced in version 3.1 for clarity; standard-application timelines apply unchanged.

5. Ongoing Reporting, Queries and Complaints

Item	Standard
Ongoing reporting obligations, interim financial statements (financial and operational reports), by email to SUDfilings@scb.gov.bs	Acknowledgement provided automatically by auto-response; follow-up only in the event of a query.
Ongoing reporting obligations via the CoRI portal, audited financial statements; material changes	Acknowledgement provided automatically by auto-response; follow-up only in the event of a query.
Queries and requests from regulated entities and individuals	Acknowledgement within 2 business days; resolution within 1–15 business days.
Queries and requests from all others	Acknowledgement within 3 business days; resolution within 4–15 business days.

Complaints (ecomplaints@scb.gov.bs)	Acknowledgement within 2 business days; resolution time will vary based on the nature of the complaint.
Monthly listing of all active entities and registered individuals	Available on the Commission's website by the 7th business day of the following month.

6. Performance Measurement and Escalation

The Commission measures its performance against these standards, and performance is reported periodically to executive management and to the Board of Directors. Where a standard has been exceeded and progress updates have not been received, the matter may be raised with the Senior Manager, Supervision Department, at supervision@scb.gov.bs; if it remains unresolved, it may be escalated to the Office of the Executive Director.

7. Other General Standards

- Should we exceed the timelines stipulated, regular updates on our progress to address and conclude the matter will be provided.
- We are available to take telephone calls Monday through Friday from 9 a.m. to 5 p.m. Should all staff be assisting other callers, your call will be directed to voicemail. Messages left will be addressed by the close of the next business day.

8. Review of these Standards

These standards are reviewed annually and republished upon material change. The Commission welcomes feedback on these standards and on its service generally, by email to supervision@scb.gov.bs.

9. Contact

Please submit any other queries or information directly to the Supervision Department via email at supervision@scb.gov.bs, or by telephone at (242) 397-4100.