

**NOTICE OF UPDATE TO THE  
GUIDELINES FOR LICENSEES ON THE PREVENTION OF MONEY LAUNDERING AND  
COUNTERING THE FINANCING OF TERRORISM FINALISED**

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**NOTICE** is hereby given that the Securities Commission of The Bahamas 'Guidelines for Licensees and Registrants on the Prevention of Money Laundering and Countering the Financing of Terrorism' issued as Interim Guidelines in April 2004 and resolved as Final Guidelines in July 2006 have been modified and updated.

These Guidelines incorporate both the mandatory minimum requirements of the Financial Transactions Reporting Regulations, 2000 and industry best practices for verifying customer identity and anti-money laundering procedures and measures to prevent terrorist financing.

These Guidelines have been updated primarily to reflect amendments to the Securities Industry Act, 1999. Section 94 of the Securities Industry Act, 1999 (SIA) provides that the Commission may publish Guidelines, Regulations or Rules however Guidelines shall not be taken as having the force of law. Section 94 of the SIA has been amended to remove the lack of enforceability of Guidelines, by virtue of the following Act:

- (i) Securities Industry (Amendment) Act, 2008, gazetted as Act No.33 of 2008

Licensees and Registrants should note that the Securities Industry (Amendment) Act, 2008 took effect from February 12<sup>th</sup>, 2009.

The Securities Commission of The Bahamas updated 'Guidelines for Licensees and Registrants on the Prevention of Money Laundering and Countering the Financing of Terrorism' have been posted on the Securities Commission's website for your viewing at [www.scb.gov.bs](http://www.scb.gov.bs).

Any questions regarding these Guidelines should be directed to:

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