

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

Published: Monday June 23<sup>rd</sup>, 2009

**NOTICE** The Securities Commission of The Bahamas is pleased to announce the release of its updated Guidelines for Licensees and Registrants on the Prevention of Money Laundering and Countering the Financing of Terrorism. The updated Guidelines for Licensees and Registrants on the Prevention of Money Laundering and Countering the Financing of Terrorism were approved by the Board and brought into effect on March 24<sup>th</sup>, 2009.

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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