

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE



No. 1 of 2014

29 January 2014

Re: ANNUAL ROUTINE ON-SITE EXAMINATION

This **NOTICE** is issued by the Inspector of Financial and Corporate Services (the Inspector) pursuant to its authority under Section 11(3) of the Financial and Corporate Service Providers Act, Chapter 369 (the Act). The Securities Commission of The Bahamas (the Commission) was appointed as the Inspector effective 1 January 2008 and is responsible for the administration of Financial and Corporate Service Providers (FCSPs).

The Inspector issues this notice regarding the annual routine on-site examination required for all financial and corporate service providers pursuant to Section 11(3)(b) of the Financial & Corporate Service Providers Act, Chapter 369 (the Act).

The Inspector advises that the original deadline for the submission of the annual on-site examination for the period 1 January 2012 to 31 December 2012 has been extended from 31 December 2013 to 15 February 2014. Failure to submit same to the Inspector, by the extended deadline, may result in penalties, pursuant to Section 18 A.(1) (a)(vi) of the Act.

The Inspector further advises that for the period 1 January 2013 to 31 December 2013, and for each year thereafter, the deadline for submission of the annual onsite examination will be 30 June of the year immediately following the review period.

Please note that only duly authorised accountants, who are licencees of The Bahamas Institute of Chartered Accountants (BICA), are allowed to act as agents of the Inspector in conducting the annual routine on-site examinations. A list of designated agents can be found on the Commission's website at [www.scb.gov.bs/Licensing and Registrants/FCSP Info/Other/Authorised Agents for FCSP Examinations](http://www.scb.gov.bs/Licensing%20and%20Registrants/FCSP%20Info/Other/Authorised%20Agents%20for%20FCSP%20Examinations).

You may contact the Inspections Department at the Commission with any inquiries concerning this Notice at telephone number 397-4100 or in writing to P.O. Box N-8347, Nassau, The Bahamas, or via e-mail: info@scb.gov.bs