

**SECURITIES COMMISSION OF THE BAHAMAS
PUBLIC NOTICE**



No. 6 of 2012 10 December 2012

Re: UNLICENSED FCSP OPERATORS

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 on January 1, 2008 and is therefore responsible for ensuring all persons operate in accordance with the Act, which provides for the licensing and regulation of Financial and Corporate Service Providers (FCSPs).

The Inspector advises that Sections 3 and 18(1) of the Act state:

“No person shall carry on the business of financial and corporate services in or from within The Bahamas unless that person has obtained a licence under this Act for those purposes,” and,

“Any person who carries on the business of financial and corporate services in or from within The Bahamas without obtaining a license under this Act commits an offence and is liable on summary conviction to a fine of seventy-five thousand dollars and where the offence continues subsequent to conviction that person is liable to a fine of one thousand dollars for each day the offence continues.”

In light of the foregoing, the Inspector has now issued the list of **“Persons who have ceased to be licensed”** as Financial and Corporate Service Providers under the Act. Please refer to the Commission’s website at www.scb.gov.bs for further details.

This notice is not applicable to licensees of the Central Bank of the Bahamas pursuant to section 20 of the Act.

You may contact Mrs. Narissa Gaitor, Market Surveillance Department at the Securities Commission with any general 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: marketsurveillance@scb.gov.bs.