

PRESS RELEASE

FOR IMMEDIATE RELEASE:

November 17, 2004

SECURITIES COMMISSION SENDS TWO TO THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION "SECURITIES ENFORCEMENT AND MARKET OVERSIGHT" CONFERENCE

The Securities Commission of the Bahamas (the Commission) is please to inform the public that Mr. Alexander Roberts, Manager of the Authorizations Department of the Commission, and Corporal Bernard Young of The Royal Bahamas Police Force departed Nassau on Sunday, November 14, 2004 to participate in the US Securities and Exchange Commission's (US SEC) Annual International Institute program on Securities Enforcement and Market Oversight, being held at the US SEC's headquarters in Washington, D.C., from November 15 - 19, 2004.

The goal of this program is to give participants insights and skills that they can put to use in detecting, investigating and prosecuting unlawful securities activities. Topics to be addressed during the program include market surveillance techniques for detecting possible securities law violations; investigative issues relevant to various types of fraud (e.g. Internet Fraud, Market Manipulation, Insider Trading and Financial Fraud); techniques for developing enforcement cases and the inspection of regulated entities. Participants will also receive an overview of the role of the US SEC.

In the past few years the Securities Commission has been successful in securing placements for members of its staff along with members of the Police Force, who are engaged in commercial crime, to attend this program.

Mr. Roberts and Corporal Young are being sponsored by the Central Bank of The Bahamas.



*Mr. Alexander Roberts, Manager of the Authorizations Department of the Commission
and Mr. Julian Francis, Governor of the Central Bank*



*Corporal Bernard Young of The Royal Bahamas Police Force
and Mr. Julian Francis, Governor of the Central Bank*

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The Securities Commission of The Bahamas (“the Commission”) is a statutory body established in 1995 pursuant to the Securities Board Act, 1995, which was repealed and replaced by the Securities Industry Act, 1999 (the SIA). The Commission is responsible for the administration of the SIA and the Investment Funds Act, 2003 (the IFA), which provides for the supervision and regulation of the activities of the investment funds, securities and capital markets. The Commission, having been appointed Inspector of Financial and Corporate Service Providers effective 1 January 2008, is also responsible for administering the Financial and Corporate Service Providers Act, 2000.

The Commission’s mandate is to formulate principles to regulate and govern investment funds, securities and capital markets; maintain surveillance over investment funds, securities and capital markets ensuring orderly, fair and equitable dealings; create and promote conditions to ensure orderly growth and development of capital markets; and to advise the Minister of Finance regarding investment funds, securities and capital markets.

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