



STATEMENT OF PRIORITIES 2011

STRATEGIC PLANNING PERIOD 2010 - 2012

Priority Areas

- ❖ Improved Oversight and Enforcement Programmes
- ❖ Efficiency and Heightened Risk Management
- ❖ People: Targeted Training Needs
- ❖ Tools : Enhanced Database Systems, Information Technology Infrastructure, and Information Management

The theme underlying the 2010 – 2012 planning period is the development of people, processes and tools with the aim of increasing operational efficiency and productivity.

Goal 1

Review the regulatory operations of the Commission to identify areas of risk and required improvements.

In 2010 this goal focused heavily on conducting a review of the regulatory and operational risks facing the Commission. An assessment of these risks was done through the ongoing internal audit function and a self assessment exercise against International Organization of Securities Commissions' Principles of Securities Regulations (IOSCO), and against corporate governance principles. The main component of Goal 1 being carried into 2011 is the implementation of the recommendations that arose from these reviews. The primary projects emanating from the recommendations relate to improving the surveillance and oversight programmes of the Commission.

Goal 2

Improve Efficiency of the Commission

In 2011, the programs being used to build an understanding of risk and develop a corresponding framework to mitigate it will be supported by the improvement of technical skills of regulatory personnel. This knowledge base will be applied to the implementation of improved surveillance and oversight programmes, and is expected to enhance the efficiency through which our regulatory mandate is fulfilled.

The Commission will also continue to focus on improving its efficiency through key projects such as the enhancement of the Commission's database, improving document management and using technology to improve communication, coordination and time management.

Goal 3

Enhance internal systems and the work environment to support employee relations

Core human resource tools that motivate and engage staff through initiatives such as team-building programmes, enhanced communication tools and performance evaluation tools continue as ongoing initiatives.

*Our mission is
To effectively oversee
and regulate the
activities of the
investment funds,
securities and capital
markets, to protect
investors while
strengthening public
and institutional
confidence in the
integrity of these markets*



Goal 4

Enhance Governance of The Commission

The focus on improving governance for 2011 will be to ensure that established procedures are being followed, general updates are being addressed incrementally, and that procedures are developed or amended as a result of the change in processes.

Emphasis will also be placed on maintaining transparency by improving the internal processes needed to produce regular reports for internal management and communication with the public.

Continued enhancements to staff regulations will also build upon a code of ethics for staff, keeping in line with standards that promote integrity industry-wide.

Goal 5

Improve the Legislative Framework of the Commission

While the new securities legislation is nearing its final form, the Commission continues its work on producing rules and guidelines to accompany it, while ensuring the involvement of the public in the consultation process.

The Commission is also working to further legislative changes to the Financial and Corporate Service Providers Act, 2000, and the development of guidelines to assist industry participants in fulfilling regulatory requirements.

Goal 6

Ensure consistent, high standards of ongoing operations

New securities legislation will result in the redefinition and re-structuring of core operations and activities of the Commission; from the registration process to the surveillance and enforcement functions. The development of required procedures and operational changes to ensure a seamless implementation of the new SIA will also be essential to maintaining high standards of ongoing operations.

During this period, the Commission is also building closer functional relationships with financial services sector regulators in an effort to form a single point of entry into the regulatory environment for cross-licensed entities. These pre-consolidation initiatives are expected to facilitate a smoother transition into a consolidated regulatory structure.