

Securities Commission of The Bahamas

Poinciana House North Building
2nd Floor
31A East Bay Street
P.O. Box N-8347
Nassau, The Bahamas

MEDIA RELEASE

Contact: Executive Director
Ms. Christina Rolle

FOR IMMEDIATE RELEASE

Securities Commission Officially Signs EMMoU

NASSAU, THE BAHAMAS, 15 May 2019 - The Securities Commission of The Bahamas (“the Commission”) participated in the official signing ceremony for IOSCO’s enhanced information sharing agreement as one of only eight securities regulators approved to fully adopt the new protocol.

Ms. Christina Rolle, the Commission’s executive director, represented the securities regulator at the ceremony, which was held during IOSCO’s 44th Annual General meeting in Sydney, Australia yesterday. The information sharing agreement, known as the Enhanced Multilateral Memorandum of Understanding (“EMMoU”), goes beyond IOSCO’s prevailing information sharing agreement with new provisions aimed to keep pace with technological, societal and market developments and to bolster deterrence to better protect investors and the markets.

According to IOSCO’s website, other early adopters and A.1 signatories to the EMMoU include: British Columbia Securities Commission, Securities and Futures Commission (Hong Kong), Ontario Securities Commission, Autorité des Marchés Financiers (Quebec), Monetary Authority of Singapore, and the Commodity Futures Trading Commission (USA), and the Securities and Exchange Commission (USA).

The EMMoU will make additional avenues available to regulators to enhance the outcome of investigation and enforcement activity.

###

Editor’s Information:

1. **The Securities Commission of The Bahamas (“the Commission”) is a statutory body established in 1995 pursuant to the Securities Board Act, 1995. That Act has since been repealed and replaced by new legislation.**
2. **The Commission’s mandate is now defined in the Securities Industry Act, 2011 (SIA, 2011).**
3. **The Commission is responsible for the administration of the SIA, 2011 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.**
4. **The Commission, having been appointed Inspector of Financial and Corporate Services effective 1 January 2008, is also responsible for administering the Financial and Corporate Service Providers Act, 2000.**
5. **The functions of the Commission are to:**
 - **advise the Minister on all matters relating to the capital markets and its participants;**

- maintain surveillance over the capital markets and ensure orderly, fair and equitable dealings in securities;
- foster timely, accurate, fair and efficient disclosure of information to the investing public and the capital markets;
- protect the integrity of the capital markets against any abuses arising from financial crime, market misconduct and other unfair and improper practices;
- promote an understanding by the public of the capital markets and its participants and the benefits, risks, and liabilities associated with investing;
- create and promote conditions that facilitate the orderly development of the capital markets;
- and perform any other function conferred or imposed on it by securities laws or Parliament (SIA, 2011, s.12).



Ms. Christina Rolle, Executive Director of the Securities Commission of The Bahamas is pictured with Mr. Paul Andrews, Secretary General of the International Organization of Securities Commissions (IOSCO) at the official signing ceremony for the Enhanced Multilateral Memorandum of Understanding (EMMOU). The meeting took place during IOSCO's Annual General Meeting in Sydney, Australia, 15 May 2019.