

Securities Commission of The Bahamas

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## MEDIA RELEASE

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### Securities Commission of The Bahamas Celebrates World Investor Week 2019

The Securities Commission of The Bahamas (the Commission) is pleased to announce its participation with securities regulators around the globe in celebrating World Investor Week, 2019.

World Investor Week is an initiative of the global standards setter for securities regulators – the International Organization of Securities Commissions (IOSCO). The global event, which aims to promote investor education and investor protection, commences 30 September 2019 and runs through 6 October 2019.

The key messages that IOSCO has identified for WIW 2019 concern online investing, digital assets and initial coin offerings, as well as reemphasizing the basics of investing. Recognizing that these impact capital market investors and potential capital market investors in The Bahamas, the Commission will launch several initiatives during the week in support of these key messages.

The Commission's initiatives include a joint "Caribbean Fintech Pledge", which the members of the Caribbean Working Group of the International Forum for Investor Education (IFIE), Americas Chapter are launching in concert. The goal of the online pledge is to inform the public about crypto assets and related investment risks, and to get the commitment of readers to research and ensure they understand crypto assets before investing in them. The pledge is available on the Commission's website at [www.scb.gov.bs](http://www.scb.gov.bs).

The Commission is also pleased to share with the investing public an *Investor Bill of Rights*, which explains some of the rights and reasonable expectations an investor is entitled to when using securities firms that are registered with the Commission to conduct their securities business. The Commission will also focus on reminding investors of the red flags to look out for to help to protect themselves from falling prey to fraudsters and investment scams.

While these initiatives are being launched during World Investor Week 2019, the Commission will continue its initiatives through the entire month of October. Additionally, the Commission is planning a public awareness campaign to be launched during the period to sensitize investors to the importance of being informed about and understanding digital assets and online investing before choosing to invest in them.

This year marks the third consecutive year that IOSCO is launching World Investor Week and the third year the Commission is participating. The Commission invites the public to visit its website and Facebook page, and stay tuned to local media to learn more about investing in the capital markets.



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#### **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, 2019 (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).**