



SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 7 of 2020

15 April 2020

RE: EXTENSION OF STATUTORY FILING DEADLINES

This NOTICE is issued by the Securities Commission of The Bahamas (the “Commission”) pursuant to its authority under the Securities Industry Act, 2011 (SIA) and the Investment Funds Act, 2019 (IFA) (the Acts).

In light of the global Coronavirus pandemic, resulting in restrictions on business activity and movement within the country, the Commission is granting an extension to certain filing deadlines for persons registered or licensed pursuant to the SIA or the IFA.

Filing of Audited Financial Statements, Annual Reports

Effective immediately, deadlines, which fall between 1 April 2020 and 30 June 2020 inclusive, for the filing of audited annual financial statements and annual reports as required pursuant to the SIA and IFA, are extended by up to 45 days. In order to be eligible for the extension, registrants and licensees are to write to the Commission at info@scb.gov.bs, outlining the circumstances and detailing the date of the financial year end and the new date (within the 45 day period) that the audited financial statements or annual report will be delivered to the Commission. Once the Commission has received the letter according to the terms outlined in this Notice, the extension is deemed granted.

This extension does not apply in cases where the Commission has already granted an extension to a filing deadline for previously due audited financial statements. In such cases, the deadline of the previously granted extension shall remain in effect. A schedule containing the new deadlines based on the extension being granted is attached (Schedule 1). Further, this extension does not apply to filing deadlines for interim financial statements.

Material Changes to Be Reported Electronically

This extension does not apply to statutory requirements to report material changes to the Commission, including material changes which require the approval of the Commission. Persons required to make such filings are to use electronic means to notify the Commission immediately/in accordance with statutory filing requirements. Persons should send such notifications to the Commission at info@scb.gov.bs.

In the case of public issuers, where there is a statutory requirement to notify the public of a material change, until 15 May 2020, the public issuer is to post the disclosure to its website, in addition to notifying the Commission electronically, immediately/within the required period.



Schedule 1: Filing Extensions based on 31 December 2019 financial year end*					
Filing Requirement	Legislation	Registrant/Licensee	Filings Due At	Reference	Extension Due Date**
Audited Financial Statements	SIA, 2011	Registered Firms	30-Apr-20	Regulation 49	15-Jun-20
Audited Financial Statements	SIA, 2011	Market Place/Clearing Facility/Public Issuer	30-Apr-20	Regulation 31	15-Jun-20
Annual Reports	SIA, 2011	Public Issuer	30-Apr-20	Regulation 122	15-Jun-20
Audited Financial Statements	IFA, 2019	Investment Funds	30-Jun-20	Section 109(6)	14-Aug-20
Audited Financial Statements	IFA, 2019	Investment Fund Administrator	30-Apr-20	Section 59	15-Jun-20
Annual Reports	IFA, 2019	Alternative Investment Fund Manager	30-Apr-20	Section 101	15-Jun-20

* Registrants and licensees with other filing deadlines, between 1 April 2020 and 30 June 2020, should add 45 days to obtain their new filing deadline.

**In cases where 45 days end on a weekend, deadline will be the next working day.