On August 8, 2000, the Securities Commission issued a Public Notice requesting that companies which trade in securities with or on behalf of others or give advice with respect to investing in securities make application by September 30, 2000 for registration under the Securities Industry Act, 1999.

This Special Notice is relevant to banks and trust companies that are engaged in some capacity in the securities business and which will therefore have to register with the Commission. Please be advised that:

1. With respect to Licensees under the Banks and Trust Companies Regulation Act, 1965, which intend to apply for registration as Broker-Dealers or Securities Investment Advisors, the September 30, 2000 application date has been waived.

2. For such Licensees, the Securities Commission or The Central Bank of The Bahamas will be communicating by letter in the near future with respect to a facilitated registration procedure and a later deadline.

September 21, 2000