



## **Guidance to Registrants and Licensees With Respect To Emergency Powers (COVID 19) Regulations, 2020 (Chapter 34), Emergency Power (Covid 19 Pandemic) (Lockdown) Order 2020**

The Securities Commission of The Bahamas (the Commission) issues the following Guidance with regard to the Emergency Powers (COVID 19 Pandemic)(Lockdown) Order, 2020 (the Order).

Registrants and licensees should note that section 3(1) "Curfew" imposes a 24-hour curfew effective Tuesday 4 August 2020 at 10:00 p.m. and will remain in effect until Wednesday 19 August 2020 at 5:00 a.m. Section 2 (2) notes that for Grand Bahama the order expires at 5:00 a.m. on Friday 7 August 2020.

Pursuant to the Order, registrants and licensees should note Section 4 "Work remotely from home," which requires:

"(1) All businesses and offices may only continue their business operations by allowing their employees to work remotely from home utilizing virtual means, unless those workers are permitted to work under orders 3 or 6 or are designated as being essential workers under Order 5.

"(2) Where a business is unable to have employees work remotely from home, that business shall cease its operations."

Registrants and licensees are hereby advised that, per section 6 (e) of the Order:

"an international bank, trust company or financial institutions may operate Mondays to Fridays for operation services, excluding any client-facing services, between the hours of 9:00 a.m. and 5:00 p.m. with 10 essential staff members or more as may be approved in writing by the Competent Authority."

Registrants and licensees requiring more than 10 essential staff on premises must make application to the Competent Authority for an exemption. With respect to essential staff that are on premises, registrants and licensees must ensure that "social distancing" requirements are observed and maintained within their premises at all times.

The Commission's offices are closed to the public and we are not able to receive any physical deliveries at this time. Otherwise, the Commission's operations continue as normal with its staff working remotely from home. All Commission staff are reachable via their normal work telephone extensions and via email. If you do not have direct contact details for a staff member, please send your message to [info@scb.gov.bs](mailto:info@scb.gov.bs) so that it may be directed to the right person/team. Application and other payments should be made to the Commission via wire transfer (instructions previously sent).

**Issued: 5 August 2020**