



## REGULATORY UPDATES

### Recently Implemented

#### Financial and Corporate Service Providers (General) Regulations, 2020

Gazetted 30 December 2020  
<https://bit.ly/3sgmVJS>

#### Financial and Corporate Service Providers (Fees) Rules, 2020

Gazetted 30 December 2020  
<https://bit.ly/3mwVER2>

#### Securities Industry (Fee) Rules, 2020

Gazetted 30 December 2020  
<https://bit.ly/3i3KNvg>

#### Investment Funds (Fees) Rules, 2020

Gazetted 30 December 2020  
<https://bit.ly/2LGUMdV>

### Consultation Documents

#### SIA (Amendment) Regulations, 2021

#### Draft SIA (Financial Resources) Regulatory Rules, 2021

#### Draft First Schedule Form FRR, 2021

Consultation period ended 7 May 2021

<https://bit.ly/3wSesPf>

#### Securities Industry (Amendment) Bill, 2021

<https://bit.ly/3hgnekv>

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## MEDIA RELEASES/ALERTS AND NOTICES

### Notice

Public Notice No 8: ANS-AK.com

Issued: 10 May 2021

<https://bit.ly/3dMlTrN>

### Notice

Securities Commission of The Bahamas' Examinations, Supervisory and Enforcement 2021 Priorities

Issued: 10 May 2021

The Commission issued this communication to registrants and licensees Examinations, Supervisory and Enforcement 2021 Priorities.

## UN SANCTIONS LIST UPDATES

Issued by: United Nations Security Council

Adoption Date: 28 May 2021

Reference: IOEAMA UNSCR South Sudan SC14536

<https://bit.ly/36gfPep>

## INDUSTRY BRIEFINGS/EVENTS AND MEETINGS

**6 May 2021.** RF Economic Outlook. Global Disruption: Threat or Opportunity. Virtual. Topics will include the evolution of disruptive technologies, the potential for cyber warfare between the US, China and Russia, the future of tourism in the Caribbean, emerging environmental threats and opportunities, and other global issues impacting the region.

**13, 27 May 2021.\*** FIU CaseKonnnect Training for MRLO/DRO. Virtual.

**18 May 2021.\*** FIU AML/CFT Training. Virtual.

**10, 24 June 2021.\*** FIU CaseKonnnect Training for MRLO/DRO. Virtual.

**17 June 2021.\*** FIU AML/CFT Training. Virtual. To register email: [training@fiubahamas.bs](mailto:training@fiubahamas.bs).

**30 June 2021.** The Bahamas FATCA, CRS and CbC Automatic Exchange of Information Industry Technical Training.

**15, 29 July 2021.\*** FIU CaseKonnnect Training for MRLO/DRO. Virtual. To register email: [training@fiubahamas.bs](mailto:training@fiubahamas.bs).

**12, 26 August 2021.\*** FIU CaseKonnnect Training for MRLO/DRO. Virtual. To register email: [training@fiubahamas.bs](mailto:training@fiubahamas.bs).

**24 August 2021.\*** FIU AML/CFT Training. Virtual. To register email: [training@fiubahamas.bs](mailto:training@fiubahamas.bs).

**14 September 2021.** Financial Services Bootcamp 2021. Baha Mar Convention Center. (tentatively). An AIBT event. To register visit <https://bit.ly/2UkZRNv>

**15 September 2021.** The Nassau Conference 2021. Baha Mar Convention Center (tentatively). An AIBT event. To register visit <https://bit.ly/2UkZRNv>

**\*Dates subject to change.**

## AROUND THE COMMISSION

The Commission's reception desk is open between the hours of 9 a.m. and 5 p.m. for telephone calls and deliveries. To maintain physical distancing, there is a designated area for package drop-off. Commission staff may be contacted via their work telephone extensions and email. If you do not have direct contact details for a staff member, please call 397-4100 or send an email to [info@scb.gov.bs](mailto:info@scb.gov.bs) so that it may be directed to the right person/team. Application fees and other payments should be made to the Commission via wire transfer (instructions previously sent).

## FCSP AUTHORISED AGENTS

The Securities Commission of The Bahamas, as the Inspector of Financial and Corporate Services, has approved the accounting firms/accountants to act as its agents in conducting the annual routine onsite examination for 2021. For a complete list visit <https://bit.ly/3wuJTiq>

## 2021 PRIORITIES

In an effort to promote transparency and highlight the top identified areas of risk in the securities sector, the Commission has published the examinations, supervisory and enforcement priorities for 2021. <https://bit.ly/36AnGnm>

### FEEDBACK

For feedback, questions or to provide information email: [oed@scb.gov.bs](mailto:oed@scb.gov.bs), reference SCB Brief V2, I3.

Publication date: June 2021

## DESK-BASED THEMATIC REVIEWS

The Commission has developed three desk-based, industry-wide thematic reviews to obtain business operations information from all SIA/IFA/FSCPA registrants and licensees. The first two surveys, completed in July 2020, focused on anti-money laundering and countering the financing of terrorism procedures and practices (AML/CFT/PF), and business continuity plans. The Commission will publish the results upon completion of its analysis. The results informed the Commission's 2021 Priorities. The third desk-based thematic review on the suitability of complex financial products is pending release.

## FILINGS WATCH

Licensees and registrants under the Securities Industry Act, 2011 (SIA), the Investment Funds Act, 2019 (IFA) and the Financial and Corporate Service Providers Act, 2020 (FCSPA) should refer to legislation and issued rules in order to remain compliant with their ongoing reporting obligations.

## RECOMMENDED READING

**Decrypts: "DeFi 'Can Transform Global Finance': Wharton"**  
<https://bit.ly/2UpzaaC>

**Finance & Development: "Radical Inclusion"**  
<https://bit.ly/3hjprM4>

**"Can Educational Interventions Reduce Susceptibility to Financial Fraud?"**

by Jeremy Burke, Christine Kieffer, Gary Mottola, Francisco Perez-Arce and Olivia Valdes <https://bit.ly/3fQRqll>

**BFSB Newsletter May 2021**  
<https://bit.ly/3qJVIZi>

**Blockchain Bubble or Revolution: The Present and Future of Blockchain and Cryptocurrencies**

by Neel Mehta and Aditya Agashe

"There are few technologies as divisive as blockchain. Expert opinions range from it being "a scam" to "most important invention since the internet." Authored by three product managers from Google, Microsoft, and Facebook, this book cuts through the hype and offers a balanced, accurate assessment and analysis of blockchain technology."

### MAY 2021

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16	17	18	19	20	21	22
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### JUNE 2021

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06	07	08	09	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

## INDUSTRY BRIEFINGS/ EVENTS AND MEETINGS

**13** FIU CaseKonnnect Training for MRLO/DRO. Virtual

**18** FIU AML/CFT Seminar. Virtual

**27** FIU CaseKonnnect Training for MRLO/DRO. Virtual

**31** Whit Monday. Public Holiday

**4** Labor Day. Public Holiday

**10** FIU CaseKonnnect Training for MRLO/DRO. Virtual

**11** Inaugural Cat Island Business Outlook (CIBO). Virtual

**18** FIU AML/CFT Seminar. Virtual

**24** FIU CaseKonnnect Training for MRLO/DRO. Virtual