

Securities Commission of The Bahamas

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## MEDIA RELEASE

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FOR IMMEDIATE RELEASE

### IOSCO Regional Committee Re-Elects Securities Commission's Executive Director

*Nassau, The Bahamas, 27 July 2022* – Executive Director Christina Rolle was re-elected Vice Chair of the Inter-American Regional Committee (IARC) of the International Organization of Securities Commissions (IOSCO) on 19 July 2022.

Executive Director Rolle will serve as Vice Chair in a personal capacity for the 2022-2024 term. She was first elected in April 2020 for the remainder of the term 2018-2020 and then for the term 2020-2022. By virtue of her re-election, Ms. Rolle will remain a member of IOSCO's Board for the duration of her term.

Ms. Rolle holds an MBA from Kellogg School of Management (Northwestern University) and is an alumna of Harvard Business School. She has more than 25 years of experience in the financial services industry. Prior to her appointment as Executive Director of the Securities Commission in January 2015, Ms. Rolle acted as Director and Deputy CEO for a prominent international private bank and held various senior managerial positions with local and other international institutions including Head of Trust and Fiduciary, Head of Risk, Compliance and Corporate Governance and Manager of Banking Services. In addition, Ms. Rolle was a member of the FATCA advisory group for the Government of The Bahamas and has served on the Board of Directors of The Bahamas Financial Services Board (2009-2012) and the Society of Trust and Estate Practitioners (STEP), Bahamas branch (2003-2005).

Referencing her re-election, Ms. Rolle noted, "I am grateful to the members of IARC for their continued support. We have developed very strong relationships with these regulators over the years, and my election was overwhelmingly supported by them.

"From my position, one of the most important elements of this election is that it positions me, and by extension the Securities Commission, to continue to represent the regulatory concerns, viewpoints and developing needs of our jurisdiction at the highest levels of IOSCO."

IOSCO is the prominent global standard setting body for securities regulation. IARC is one of IOSCO's four regional committees and focuses on regional issues relating to securities regulation in the Inter-American region. IARC provides a forum for members to discuss the application of IOSCO policy initiatives and their approaches to address regulatory challenges and to share regulatory experiences. Among IARC's members are securities regulators from North, Central and South America, and the Caribbean including the United States' Securities and Exchange Commission and Commodity Futures Trading Commission, Ontario

Securities Commission and Brazil's Comissão de Valores Mobiliários. Associate members include the International Monetary Fund and the International Bank for Reconstruction.

The Commission is actively engaged in the work of IOSCO through memberships, and active participation in several work streams, several IOSCO committees and groups, namely:

- Committee 3 on Regulation of Market Intermediaries (C3);
- Committee 4 on Enforcement and the Exchange of Information (C4);
- Assessment Committee;
- MMoU Screening Committee;
- MMoU Monitoring Group;
- MMoU Monitoring Group Steering Committee;
- Fintech Task Force; and
- Fintech Task Force Steering Group.

The Commission currently participates in a number of C4 working groups, serves as Penholder for MMoU applications and is Subgroup Penholder to a Monitoring Group Steering Committee case.

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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 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 (IFA), which provides for the supervision and regulation of the activities of the investment funds, securities and capital markets.**

**4. The Commission is responsible for administering the Financial and Corporate Service Providers Act, 2020.**

**5. The Commission is responsible for the administration of the Digital Assets and Registered Exchanges Act, 2020.**

**6. 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).**