

Securities Commission of The Bahamas

Poinciana House  
North Building, 2<sup>nd</sup> Floor  
31A East Bay Street  
P.O. Box N-8347  
Nassau, The Bahamas

## MEDIA RELEASE

Contact: Executive Director  
Christina Rolle  
242-397-4100

FOR IMMEDIATE RELEASE

### SCB Announces Launch of WIW 2022 FinTok Competition

*Nassau, The Bahamas, 28 September 2022* – The Securities Commission of The Bahamas announced today the launch of a TikTok video competition giving young Bahamians the opportunity to win a \$500 prize.

The “FinTok” competition is one of the Commission’s World Investor Week (WIW) 2022 initiatives. Participants are asked to produce a short video, 1 to 3 minutes long, focusing on one of the campaign’s key messages. Full details about the competition and the key messages are on the Commission’s website <https://www.scb.gov.bs/>.

WIW is an initiative of the International Organization of Securities Commissions (IOSCO), the global standard setter for securities markets regulation. The global campaign raises awareness about the importance of investor education and protection and the work of IOSCO member securities regulators in these critical areas.

For more information on investor education and the Commission’s WIW 2022 activities access the following link. <https://www.scb.gov.bs/>.



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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 That Act has since been repealed and replaced by new legislation.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).