



REGULATORY UPDATES

Legislative Update

Carbon Credit Trading Act, 2022

The Act was gazetted 11 August 2022.

<https://bit.ly/3y1BKEL>

MEDIA RELEASES/ALERTS AND NOTICES

Media Releases

Securities Commission Statement on Transfer Motion In FTX Digital Markets Chapter 15 Proceedings

The Commission issued this statement with respect to certain remarks made by FTX Trading Ltd and certain of its affiliates, in connection with their motion to transfer the venue of the Chapter 15 proceedings of FTX Digital Markets Ltd.

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

Securities Commission of The Bahamas Secures Court Order For Right of Indemnity and Reimbursement

The Commission issued this media release to notify the public that it had secured a right of indemnity and right to be reimbursed for expenses reasonably incurred by the Commission in connection with the regulatory action taken to safeguard the digital assets of FTX Digital Markets Ltd.

<http://bit.ly/3EUPrsU>

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Securities Commission of The Bahamas Assumes Control of Assets of FTX Digital Markets Ltd.

The Commission issued this media release to inform the public that in the exercise of its powers as regulator acting under the authority of an Order made by the Supreme Court, took the action of directing the transfer of all digital assets of FTX Digital Markets Ltd to a digital wallet controlled by the Commission, for safekeeping.

<http://bit.ly/3tGIUfV>

Securities Commission Update on FTX

The Commission issued this media release to inform the public that the Commission had Supreme Court approval for the appointment of provisional liquidators in the unfolding of FTX Digital Markets Ltd.

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

Securities Commission Addresses FTX Statement on Bahamian Withdrawals

The Commission issued this media release to inform the public that it had not directed, authorized or suggested to FTX Digital Markets Ltd the prioritization of withdrawals for Bahamian clients.

<http://bit.ly/3EHuSQm>

Securities Commission of The Bahamas Freezes Assets of FTX

The Commission issued this media release to inform the public of action taken to freeze the assets of FTX Digital Markets Ltd. and related parties, the suspension of registration and application to the Supreme Court of The Bahamas for the appointment of a provisional liquidator of FTX Digital Markets Ltd.

<http://bit.ly/3UR37uu>

Notices

Re: Office Closure-Tropical Storm Nicole

This Commission issued this notice to advise the public of its offices closure on Tuesday 8 November 2022, due to the passage and impact of Tropical Storm Nicole.

<http://bit.ly/3Av3uTf>

Re: Twitter Account Impersonation

The Commission issued this notice to advise the public that the Commission's Twitter handle was being impersonated.

<http://bit.ly/3i4Rgdu>

INDUSTRY BRIEFINGS/EVENTS AND MEETINGS

31 October - 4 November 2022. Hong Kong Fintech Week. Hong Kong, China.

7-10 November 2022. BICA Accountants' Week 2022.

27 November-2 December 2022. CFATF 55th Plenary Meeting, Cayman Islands.

29-30 November 2022. IOSCO Committee 4 and Steering Group Meetings, Madrid, Spain.

1 December 2022. IOSCO Committee 4 and Steering Group Meetings, Madrid, Spain.

SPEECHES/PRESENTATIONS AND APPEARANCES

31 October 2022. Christian Adderley, Head of Policy and Research. Hong Kong Fintech Week, Hong Kong, China. Regulation Facilitating Innovation: Building a Safe and Secure Digital Asset Ecosystem. The presentation focused on: exploring new opportunities in a rapid and continuously evolving landscape; the impact and early success of the Digital Assets and Registered Exchanges Act, 2020 (DARE); and how Asia can work alongside international regulators to adopt policies that encourage innovation while protecting investors.

8 November 2022. Christina Rolle, Executive Director. BICA Accountants' Week 2022, Baha Mar Convention Center. Securities Regulator Updates: Securities. Executive Director Rolle presented on Securities Industry Regulatory Updates for 2022 to attendees of the Bahamas Institute of Chartered Accountants annual seminar.

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

SCB IN THE NEWS

3 November 2022. OKX secures registration, opens regional hub in Nassau.

<https://bit.ly/3F86ned>

9 November 2022. FTX forced sale will not undermine nation's plans.

<https://bit.ly/3P31O9G>

16 November 2022. Deputy PM confident that Securities Commission can handle FTX fallout.

<https://bit.ly/3h51Js2>

28 November 2022. AG praises Securities Commission for swift and decisive action over FTX collapse.

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

AROUND THE COMMISSION

FCSP AUTHORISED AGENTS

The Securities Commission and the Compliance Commission conducted annual mandatory training for eligible persons desiring to be approved as agents in conducting annual routine examinations of FCSPs on Friday 25 February 2022 via virtual conference.

The listing of approved agents can be accessed using the following link. <https://bit.ly/3ayWavS>

FILINGS WATCH

Licenseses and registrants under the Securities Industry Act, 2011, the Investment Funds Act, 2019, the Financial and Corporate Service Providers Act, 2020 and the Digital Assets and Registered Exchanges Act, 2020 should refer to legislation and issued rules in order to remain compliant with their ongoing reporting obligations.

INTERESTING READS

Financial Sector Risks and Supervision in the Midst of Climate Change

by Bo Li's

Here is Deputy Managing Director Bo Li's Keynote Speech at the 59th Bi-Annual Meeting of CARICOM Central Bank Governors in The Bahamas

<https://bit.ly/3Nv9y3w>

The Book of Crypto: The Complete Guide to Understanding Bitcoin, Cryptocurrencies and Digital Assets

by Henri Arslanian

"This book provides a thorough overview of Bitcoin, cryptocurrencies, and digital assets and their impact on the future of money and finance." *From the cover.*

FEEDBACK

For feedback, questions or to provide information email: oad@scb.gov.bs, reference SCB Brief V3, I11.

Publication date: July 2023

NOVEMBER 2022

S	M	T	W	TH	F	S
		01	02	03	04	05
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			

DECEMBER 2022

S	M	T	W	TH	F	S
				01	02	03
04	05	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	31

CALENDAR OF EVENTS

1-4

Hong Kong Fintech Week, Hong Kong, China.

7-10

BICA Accountants' Week 2022

27-30

CFATF 55th Plenary Meeting, Cayman Islands

29-30

IOSCO Committee 4 and Screening Group Meetings, Madrid, Spain

1-2

CFATF 55th Plenary Meeting, Cayman Islands

25

Christmas Day

26

Christmas Day
Public Holiday Observed

26

Boxing Day

27

Boxing Day
Public Holiday Observed