

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, 22 February 2024 – Executive Director Christina Rolle was confirmed as Vice Chair of the Inter-American Regional Committee (IARC) of the International Organization of Securities Commissions (IOSCO) on 20 February 2024.

Executive Director Rolle will serve as Vice Chair in a personal capacity for the term 2024-2026. Her third term will begin with the inaugural meeting of the new IOSCO board (scheduled for 27 May) during the 2024 Annual Meeting in Athens, Greece. By virtue of her position, Ms. Rolle will remain a member of IOSCO's Board for the duration of her term as IARC's Vice-Chair.

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.

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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 That Act has since been repealed and replaced by new legislation.**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 administering the Digital Assets and Registered Exchanges Act, 2020.**
- 6. The Commission is responsible for administering the Carbon Credit Trading Act, 2022.**
- 7. 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).**