



## SECURITIES COMMISSION OF THE BAHAMAS

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16 January 2012

Dear Registrant:

**Re: Securities Industry Act, 2011 and Securities Industry Regulations, 2012**

The Securities Commission of The Bahamas (the Commission) advises that the Securities Industry Act, 2011 was promulgated on 30 December 2011, a copy of which may be found on our website, [www.scb.gov.bs](http://www.scb.gov.bs). In addition, the Securities Industry Regulations, 2012 became effective on 9 January 2012. A copy of the official document will be placed on the website as soon as it has been gazetted. In the interim, please refer to the draft document currently available on the website.

With regard to the proposed Fees and Physical Presence Rules, these have been finalized and are in the process of being enacted, which is expected shortly. The Commission will provide a further update once this occurs.

Further, in line with our commitment to keep you apprised of developments relating to the implementation of the legislation, the Commission has published the presentation from the Town Hall Meeting of 15 December 2011, on our website, for your information. As noted in the presentation, it is anticipated that a number of consultative papers will be shared for consultation by March 2012. These include proposed rules and guidelines for Regulatory Capital, Corporate Governance and Takeover Codes. We undertake to continue to provide updated information on the status of the SIA implementation on a timely basis.

Should you have any questions or require further information please contact Sandra Duncombe or Denise Hinds-Jordan at telephone number 397-4100 or via email: [SIAConsultation@scb.gov.bs](mailto:SIAConsultation@scb.gov.bs)

Sincerely,

Philip B. Stubbs,  
Chairman & Executive Director (Acting)