

**GFIN Member: Securities Commission of The Bahamas (SCB)**

Location: New Providence, The Bahamas

**About Us**

The Securities Commission of The Bahamas (the Commission) regulates the securities and capital markets in The Bahamas; and acts as the Inspector for financial and corporate service providers in The Bahamas. The Commission’s mandate is to ensure the protection and integrity of the Bahamian markets, protect and educate investors, and promote proper conditions for the orderly development of the capital markets.

The Commission oversees three pieces of legislation:

- The Securities Industry Act, 2011 (SIA);
- The Investment Funds Act, 2019 (IFA); and
- The Financial and Corporate Service Providers Act, 2000 (FCSPA).

The Commission is an ordinary member and MMOU signatory of IOSCO; and The Bahamas is one of nine jurisdictions to sign the IOSCO Enhanced MMOU. The Commission is also a member of Committee 3 – Regulation of Market Intermediaries, Committee 4 – Enforcement and the Exchange of Information, the Inter-American Regional Committee, and the Growth and Emerging Markets Committee.

Additionally, the Commission is a member of the Council of Securities Regulators of the Americas, the Caribbean Group of Securities Regulators (CGSR), and participates in the CGSR Fintech Group.

**Geographical Jurisdiction**

The Bahamas

**Industry Sectors We Regulate**

The Commission regulates the securities and capital markets in The Bahamas. This includes all firms that manage, arrange, advise on, and deal in securities business and investment funds. As Inspector of the FCSPA, the SCB also regulates financial and corporate service providers inclusive of money lenders, advisory and consultancy services, financial leasing services, digital custody of digital assets, and wallet service providers.

The Commission is in the process of finalizing the Digital Assets and Registered Exchanges Bill (DARE Bill), which inter alia, focuses on regulating the issuance and sale of digital tokens and persons providing intermediary services related to the issuance of digital tokens. Specifically, the DARE Bill focuses on digital asset exchanges, initial token offerings, and other digital asset businesses. The Commission’s definition of a digital asset is “a digital representation of value distributed through a

	DLT Platform where value is embedded or in which there is a contractual right of use and includes without limitation digital tokens”.
<b>Types of Innovation Services we Offer</b>	<ul style="list-style-type: none"> <li>✗ Guidance on the application of laws and rules to innovative business models</li> <li>✗ Support with authorisation to operate in our jurisdiction</li> <li>✗ Waivers or exemptions, for any entity meeting certain criteria</li> <li>✗ Engagement with firms on regtech and supotech solutions</li> <li>✗ Engagement with innovators and/or other third parties (e.g. academics, consultants and other organisations)</li> </ul>
<b>GFIN Cross-Border Testing Participation?</b>	Not right now, but perhaps at a later date. The Commission is currently working on a framework for FinTech products and services and we would like to participate once the appropriate legislation and guidelines are in place.
<b>Required Criteria for GFIN Cross-Border Testing</b>	<ul style="list-style-type: none"> <li>• N/A</li> </ul> <p>Criteria may differ for domestic services.</p>
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