



BICA Webinar 2026

Securities Commission of The Bahamas
Updates

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SCB is responsible for the administration of:

- Securities Industry Act, 2024
- Investment Funds Act, 2019
- Financial and Corporate Service Providers Act, 2020
- Digital Assets and Registered Exchanges Act, 2024
- Carbon Credit Trading Act, 2022



136

Registered firms,
Marketplaces,
Clearing facilities



46

Investment Fund
Administrators



521

Investment Funds



293

Financial & Corporate
Service Providers



1 Digital Token Exchanges,
7 Digital Asset Businesses
and Token Exchanges
24 Digital Asset Businesses

Priority Area	Key Initiatives
CRS & AEOI Framework (On-Going)	<ul style="list-style-type: none"> ● SCB implementation of OECD recommendations- 2025 Assessment ● CRS Framework <ul style="list-style-type: none"> A. FI Population B. Undocumented Accounts C. Enforcement ● Prepare for Final CRS Report
CFATF 5 th Round Mutual Evaluation (October 2026)	<ul style="list-style-type: none"> ● On-going support in the form of legislative updates, internal risk assessments and submission of required information. ● Industry Support- SCB Registrants and/Licensees



Priority Area	Key Initiatives
Legislative Reform	<ul style="list-style-type: none">● Finalize Securities Industry Regulations● Investment Funds Act Overhaul● Other Legislative Rules or Amendments <ul style="list-style-type: none">A. Financial Resources RulesB. CRS/FATF related AmendmentsC. Money Lenders Code of Conduct



2026 Supervision Priorities Summarized

- 1) Improve Constituent Compliance with Reporting Obligations
- 2) Enhanced Operational Capacity – Phase 2 of CORI
- 3) Enhancing Risk-based Monitoring
 - Thematic desk-based reviews
 - Focus on newly licensed entities

What We Expect



Ongoing Obligations

2026 Key Priorities

- ❑ **Sectoral AML/CFT/CPF Risk Assessments** (Risk Surveys/ Questionnaires/ Industry Meetings)
- ❑ **Sectoral CRS Risk Assessments**
- ❑ **Analysing data from the Capital Markets Industry.**
- ❑ **National Risk Assessment**
- ❑ **Providing support to the upcoming 2026 CFATF review and CRS OECD Peer Review. Including any other international related review of the Commission and Jurisdiction at large.**



What are some of the named SCB On-Going Obligations ?

- A. Regular AML/TF/PF Training
- B. Submission of Risk Surveys Annually
- C. Customer Risk Ratings, EDD Procedures
- D. A and C Only
- E. All of the Above



General Conduct

- Engaging in Licensable activities
- Regulatory Compliance

AML/CFT/CPF

- Due Diligence Procedures
- Self-Risk Assessments
- Regulatory Compliance
- On-Going Training

CRS

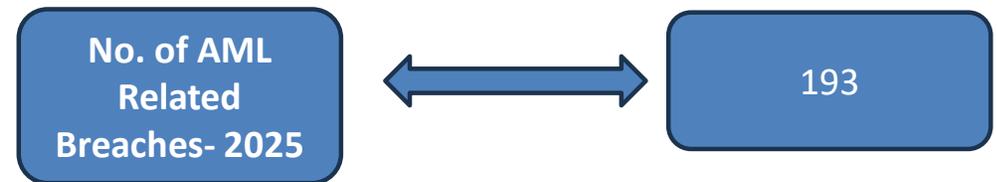
- Registrant and licensee compliance with the CRS Act.
- Policies & Procedures
- Adequate systems for recordkeeping



	2022	2023	2024	2025
No. of Examinations Completed	32	43	60	92
No. of Reports Issued	32	43	54	79
Total Breaches	386	358	388	193

Common Breaches Identified

- Risk Assessment & Risk Rating Deficiencies
- Administrative Filing of IOEAMA (UNSCR's)
- Customer Verification & Identification
 - Required Information
 - Records Maintenance
 - Risk Management Systems



Two of the Primary Focus Areas for the SCB in 2026 are the 2026 CFATF 5th Round Mutual Evaluation and the OECD CRS Peer Review

A. TRUE

B. FALSE



- Capital Markets Paper
- Framework for ESG Reporting
 - On-going Assessments of the Capital Markets Industry.
 - CRS Risk Assessments
 - AML/CFT/CPF Assessments
 - General Risk Assessments
 - Assessment of Penalties for Licensees and Registrants of The Commission.
 - **Preparation for 2026 CFATF Mutual Evaluation**
 - **Preparation for 2026 OECD Peer Review - CRS**





Thank you!
Q&A Session