



MARKET NOTICE

11 October 2016

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

MARKET NOTICE 2016/01

Reporting Issuer Statutory Reporting Requirements in the Eastern Caribbean Securities Market

The Eastern Caribbean Securities Regulatory Commission (the Commission) is concerned with the level of non-compliance by reporting issuers due to the failure to file Annual Registration Statements, Annual Reports, Quarterly Reports and the required Notices of Material Changes with the Commission within the statutory timeframes.

Reporting issuers are reminded that the statutory duty to submit to these filings to the Commission is required under the relevant provisions of the Securities Act in each member territory of the Eastern Caribbean Currency Union and serves to inform shareholders of important financial updates and significant changes in the business of a reporting issuer.

The format and procedures for preparing these filings are contained within the **Securities (Accounting and Financial Reports) Rules, 2015/2016** and the **Securities (Registration Statement) Rules, 2015/2016** issued by the Commission.

The Commission wishes to advise that it is a summary offence to contravene any provision of the Securities Act. Successful prosecution of a public issuer for failing to submit filings within the statutory timeframes may result in a fine of up to \$200,000.

To enhance our relationship with our registrants and to provide an avenue to discuss and clarify issues related to the issuer reporting forms, the Commission will shortly be convening meetings (via webinar) with reporting issuers in each member territory.

The Commission looks forward to the full cooperation of all reporting issuers as we ensure the protection of investors through the promotion of a fair, efficient and transparent Eastern Caribbean Securities Market.

Any comments or queries should be addressed to the Secretary, P O Box 1855, Bird Rock, Basseterre, St Kitts/Nevis; Telephone (869) 465-2537 or Email: info@ecsrc.com