

**On the Occasion of the 10<sup>th</sup> Anniversary of the Eastern Caribbean Securities Regulatory Commission and the Single Securities Industry of the Eight Territories of the Eastern Caribbean Currency Union**

**Chairman's Address at the Commemorative Service  
Immaculate Conception Co-Cathedral Catholic Church  
St Kitts – 16 October 2011**

A pleasant good morning to members of the Congregation at the Co-Cathedral church here in Basseterre, and thank you Father Vincente for providing us with the opportunity to share in this morning's worship.

On 24th Nov 2000 at Old Town Montserrat, the Heads of State of the Governments participating in the Eastern Caribbean Currency Union signed an Agreement to create a single Regulator for their securities industries.

On October 19th 2001 that Agreement was passed into law with the passage of the Securities Act, thereby giving birth to a single securities market across the eight territories of our Currency Union, linked electronically through the systems established by the Eastern Caribbean Securities Exchange. This action has had the effect of increasing the choices available to persons wishing to invest money, as well as those persons and companies wishing to borrow. It provides an alternative avenue to bank financing and, with the passage of time and greater familiarity, can make a fundamental change to the manner in which citizens of the Union approach market based development. This project was promoted by and is still being supported by the Eastern Caribbean Central Bank.

The Securities Act provides for protection to investors through the Eastern Caribbean Securities Regulatory Commission. Over the past ten years, armed with the provisions of the Act, the Commissioners have sought to design and implement the structures necessary to accomplish its mandate through the regulation of securities intermediaries and the public issue of securities

From our vantage point, as we look back on our accomplishments, think about our responsibilities and contemplate the futures of the citizens of our region, we are also grateful for your supplications on our behalf.

On behalf of the Deputy Chairman, Arthur Thomas and Commissioners Mrs Lucia Andall, Mr Ambrose Sylvester and Dr Vincent Richards and Staff of the Commission as well as on my own behalf, we thank Almighty God for sustaining us and bringing us thus far along the road to success. We are ever mindful of the fact that except the Lord build the Institution, we labour in vain that build it; and may the Lord bless us all.