



The Compliance Commission of The Bahamas

NOTICE

**Re: Guidance for Who Can Be a Senior Manager Required for Registration on the CC
Portal - December 17th 2025**

Dear Registrant,

Senior management is defined as a group of high-ranking executives entrusted with the authority and responsibility to make pivotal decisions impacting the entire organization or substantial portions thereof. This group typically comprises:

1. Executive leadership, including but not limited to the CEO, CFO, and COO
2. Leaders of key business divisions or functional areas
3. Executives with direct reporting lines to the Board of Directors or CEO
4. Directors and deputy directors
5. Individuals having considerable influence over the institution's AML/CFT strategy and implementation. These individuals may also make or influence areas not directly tied to AML/CFT.

Nevertheless, these persons are still required to fulfill their AML/CFT responsibilities and undergo relevant training to ensure compliance.

In smaller enterprises, this could be the proprietor, a director, or the individual tasked with overseeing broader operational risks.

- A general manager within the organization.
- A money laundering reporting officer who holds a leadership position.

Key attributes of senior managers include:

1. In-depth knowledge of the institution's operational framework and risk landscape
2. Capacity to deploy resources and enact strategic changes
3. Ultimate responsibility for ensuring the institution's adherence to regulatory mandates, particularly in AML/CFT matters

For documentation requiring senior management endorsement, the authorized signatory should be an individual who embodies these characteristics and possesses the mandate to bind the institution to the stipulated declarations or commitments.

Yours Truly,

A handwritten signature in black ink, appearing to read 'A Strachan', with a stylized initial 'A'.

Andrew Strachan
Inspector