



Notice on Changes to Public Debt Market Operations Amid COVID-19 Pandemic

The public is advised of the following changes to the Central Bank's domestic market operations:

- A. Discontinuance of acceptance of physical BRS applications and bank drafts**
- B. Requirements for independent certification of new client identification**
- C. Suspension of physical certificate collection**
- D. Suspension of requirements for delivery of physical certificates for BRS maturities**

The changes are further explained below:

A. Discontinuance of acceptance of physical BRS applications and bank drafts

In keeping with the Bank's COVID-19 pandemic response, please note that until further notice clients would not be permitted to enter the Bank, for any reason—this includes submission of Bahamas Registered Stock applications and payments. As such, clients wishing to participate in the upcoming IPO must:

1. Complete an electronic application:
<https://www.centralbankbahamas.com/download/095928200.pdf>
2. Sign and submit the application to the domestic debt email address domesticdebt@centralbankbahamas.com with the subject "BRS Application" + "Client Name".
3. Make payments to Central Bank electronically. Depending on the facility of your commercial bank, payments can be made in one of three ways:
 - a. Online banking,
 - b. Mobile banking app, or
 - c. Going directly into the branch and requesting a wire transfer.

Settlement instructions for Central Bank are as follows:

Beneficiary Bank: Central Bank of The Bahamas
BIC: CBBHBSNS(XXX)
Account: CBOB General Account #1315010051
Branch Code: 10000 (if applicable)
Details: Applicant Name + NIB Number + "BRS Application"

Receipt of all applications and payments will be confirmed via email.



B. Requirements for client identification documents

- a. **Existing investors**, who already have investment accounts for BRS, can submit their applications by email and have their payments processed by wire transfers through their commercial banks.
- b. **New investors** can establish their BRS accounts by having their KYC due diligence submissions endorsed by their existing bank, and by submitting the application by email.

C. Suspension of physical certificate collection

Successful applicants will not need to visit the Bank for collection of their certificates. The Bank will print and maintain an inventory of BRS certificates for the duration of enhanced COVID-19 measures. Proof of ownership will be delivered to all successful applicants via email within 30 days of submission.

D. Suspension of requirements for delivery of physical certificates for BRS maturities

The Central Bank temporarily suspends the requirement for surrender of physical certificates to recover principal investments for maturing BRS securities. All maturing principals will be disbursed to BRS investors in accordance with preexisting instructions on the official register.

The Central Bank wishes to thank you for your cooperation and patience as we make changes to ensure the safety of both clients and staff. Should you have further queries or concerns, please feel free to contact us via email at domesticdebt@centralbankbahamas.com.

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