



**Speaking Notes**  
**Of**  
**Senator the Honourable Allyson Maynard Gibson**  
**At the**  
**10th International Business and Finance Summit**  
**“The Bahamas Advantage: Staying Ahead of the Game”.**

**At Bimini, The Bahamas**

**On 1-3 February 2013**

**On the Topic:**

***"Ease of doing business" in the jurisdiction and practical developments underway to improve the ease of doing business.***

## **SALUTATIONS**

It gives me great pleasure to be here with you this morning, on this 10<sup>th</sup> Anniversary, during our 40<sup>th</sup> Anniversary Celebrations and to see your enthusiasm as you work with Minister Pinder to restore Bahamian financial services to a leadership position.

This morning I'd like to speak briefly about some of the steps being taken by the Office of the Attorney General the impact the ease of doing business, where regrettably The Bahamas ranks as #77.

## **Office of the Attorney General (OAG)**

People invest in places where they feel safe and where they feel that disputes can be resolved swiftly.

Our objective is to have the “most efficient Justice system in the region”.

There are 3 areas upon which we have brought immediate focus.

### Swift Justice

Swift Justice has been reinstated. Weekly meeting with all stakeholders is bearing good fruit. We have implemented a system whereby VBIs are now presented in 30 days. This means that the likelihood that matters set down for trial will in fact be tried as opposed to being adjourned because of failures within our control such as evidence not present or witnesses not present. It will also result in more efficient use of valuable judicial time.

### Integrated Justice

We are in the process of implementing a calendar system that will enable matters to be tracked on the criminal side from arrest all the way to the Privy Council and on the civil side from filing a writ to the privy council. Also, it will enable the Court

and authorized persons, to see at a glance fixtures and parties in the entire court system. When matters are being set down, it will not allow Counsel to be booked in another Court at the same time. This too enhances the likelihood that matters set down will come on for trial.

### Court Reporting

Availability of transcripts in a timely manner is an essential component of efficiency in the justice system. We have engaged the IDB to assist us. A preliminary report has already been received and some of its recommendations acted upon. Ultimately, we envisage a system that will engage digital recording and court reporters to produce timely transcripts.

Our ultimate goal is to attain reliable real-time reporting as real-time proficiency allows a second party the ability to simultaneously view the actual translation of proceedings as they are written by the Court Reporter. The real-time translation also makes it easy for “read back” of portions of testimony to verify precisely what was said.

## **Registrar General’s Department (RGD)**

Our objective is for our Registry to be the “most efficient registry in the Region”.

Together with the private sector and BFSB we have commenced several projects.

### Deeds and Documents

We are working on the logistics of restoring the system whereby deeds and documents were received, scanned, indexed and returned in 30 days. We also wish to ensure that in the shortest possible time we enable persons to conduct reliable online searches on the database.

### Companies

I have appointed an active private/public sector committee whose objective is enable the process of incorporation of a company to take place entirely online; whether the incorporation takes place under the IBC Act or the Companies Act. Together with our Vendor, they are also putting in place the means by which

other services can take place entirely online. These services include, but are not limited to: filing annual returns, obtaining certificates of good standing, certificates of dissolution and incorporation in languages other than English. The immediate result of this system will be that from launch on a go forward basis, it will be possible for reliable searches to be conducted of the database. The objective is to systematically upgrade all company services so that they can be provided online. I am told that we are well on the way to launching this year the services previously mentioned. Thank you to the companies who have volunteered to have RGD Team Members to their companies for training days.

### Births and Deaths

Our Vendor is also assisting us with designing and implementing a system whereby births and deaths that occur in a hospital can be Registered online from that facility.

In this regard, we have already passed legislation and launched from Abaco, the ability for Administrators to provide certified copies of birth and death certificates from Abaco. We have a “roll out” plan for other Family Island this year. A part of this year’s plan is to enable Administrators in the Islands where this service is available to provide certified copies of any document in the Registrar General’s database. This means that persons will no longer need to travel to Nassau for these services. They will be able to get certified copies from Administrators on their Island.

The cost to our Family Islanders has been very prohibitive for too long. Their initiative will bring about some relief to our residents over time.

### Maritime Marriages

Yesterday I saw a demonstration of the new Maritime Marriages regime. In short order, these services will be available entirely online. Thank you to the cruise line that has agreed to sponsor training days for RGD Team Members.

## Intellectual Property

We would like our registry to become a WIPO recognized registry.

As we speak, a WIPO recommended expert is in the process of enabling that recognition to take place in respect of trademarks. When the trademark project is finished, we will commence copyrights.

These are 5 significant projects. I am optimistic that by this time next year we will talk about them and how they are working as well as announce new projects that will help us to achieve the goal of having the most efficient registry in the region.

The service industry is a two way street – the service provider and the customer. I invite customers visiting to really get to know The Bahamas. And I invite corporate customers to invest heavily in training Bahamians. Human capital is your most valuable asset.

I also invite you during your 10<sup>th</sup> Anniversary and the 40<sup>th</sup> Anniversary of our Independence to think about what financial services could and should look like in 2023. I like to suggest 5 achievable goals:

1. The best financial services destination in the Region;
2. Bahamians on several FATF Committees. We are now the CoChair of CFATF and will become the Chair of CFATF this year;
3. Bahamians on several OECD Committees. We should sit at the table where decisions are made about financial services;
4. Many Bahamians at the helm of top 10 accounting firms, offshore banks, captive insurance companies and other financial entities; and
5. Many Bahamians living and working abroad in financial services entities.

I'd like to acknowledge and thank the Registrar General and her Team for their dedication and commitment to this goal. And I'd like to thank all those in the private sector who unhesitatingly agreed to participate in these important projects.

Thank you all.