

## Launch of the International Financial Services Authority (IFSA)

On October 29, 2003 the Offshore Finance Authority will launch its new name – the International Financial Services Authority - with a one-day seminar at the Cotton House, Mustique. The seminar is kindly co-sponsored by the Mustique Company. With speakers ranging from Caribbean diplomat and Deputy Chair of the CFATF Sir Ronald Sanders to the Manager of the Eastern Caribbean Securities Exchange, Baljit Vohra, the seminar will examine the new financial environment in St. Vincent and the Grenadines and the region.

Participants are asked to register early, as limited places are available. See below for further details.

### Launch of the International Financial Services Authority (IFSA): Exploring the New Financial Environment October 29, 2003, Cotton House, Mustique

9:30 am	Introduction to the Seminar <b>Deputy Governor of the Eastern Caribbean Central Bank, Errol Allen</b>
9:40 am	Welcome Address by the Rt Hon. Prime Minister and Minister of Finance <b>Dr. the Hon. Ralph E Gonsalves</b>
10:00 am	The Challenge of Small Offshore Jurisdictions in International Finance <b>Sir Ronald Sanders</b> – Chief Foreign Affairs Representative with Ministerial Rank, Antigua and Barbuda/ Deputy CFATF Chair
10:30 am	The Mustique Project as an Investment Success <b>John C Clark, Chairman of the Mustique Company and Brian Alexander, Managing Director, Mustique Company</b>
11:00 am	COFFEE BREAK
11:30 am	The Changing Dynamics of the International Finance Industry: Focus on Market Demand and Expectations <b>Bryan Jeeves, President of St. Vincent Trust Services</b>
12:15 pm	LUNCH
1:30 pm	The International Insurance Sector, the BVI Experience <b>Nigel J Bailey, International Captive Consultants Ltd.</b>
2:00 pm	Opportunities for Developing the Mutual Funds Business in SVG <b>Isaac Legair, President of the Registered Agents Association</b>
2:30 pm	COFFEE BREAK
3:00 pm	Opportunities for Investment Provided by the Eastern Caribbean Securities Exchange <b>Baljit Vohra, Manager of the ECSE</b>
3:00 pm	Open discussion with panel consisting of all speakers and presenters as well as special invited guests. Moderator: Dr. Rudy Matthias, Consultant to the Ministry of Finance
4:00 pm	Closing remarks by <b>Louise Mitchell, Offshore Finance Inspector (Ag)</b>

## REGISTRATION

The cost of attending the seminar is EC\$250. This cost covers lunch and coffee breaks at the Cotton House as well as seminar documentation.

Please complete the following form and send it together with a cheque payable to the Accountant General for EC\$250.00 to the Offshore Finance Authority. **Limited places are available. Early booking is recommended.** Bookings will be confirmed upon receipt of payment.

The Authority will *facilitate* transportation arrangements by boat, please contact Manager-Administration, Mrs Anetha Bonadie for further details:

Tel: (784) 456-2577 or by Fax: (784) 457- 2568  
Email: [ofsh.fin@caribsurf.com](mailto:ofsh.fin@caribsurf.com) or [louise@vincysurf.com](mailto:louise@vincysurf.com)

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## SPEAKERS

**Sir Ronald M. Sanders KCMG, KCN** has served the Caribbean for over 27 years as a diplomat and negotiator.

A seasoned negotiator, Sir Ronald has served on several advisory boards and panels, including a Commonwealth advisory group and a Commonwealth Task Force on Small States. He has been a leading voice in negotiations with the Organisation for Cooperation in Economic Development (OECD) on the implications of its position on "harmful tax regimes", and with the Financial Action Task Force (FATF) on standards and practices in the international prevention of money laundering. He has also negotiated the rescheduling of millions of dollars of Antigua and Barbuda's official debt.

He is currently Antigua and Barbuda's Chief Foreign Affairs Representative with Ministerial Rank. Concurrently he serves as Deputy Chair of the Caribbean Financial Action Task (CFATF). He is also an adviser to the Commonwealth Secretariat on the problems of Small States.

Among the posts he has held in the public service are: Public Affairs Adviser to the President of the Caribbean Development Bank, Member of the Executive Board of UNESCO, and President of the Caribbean Broadcasting Union. He has headed several Task Forces in Antigua and Barbuda on international financial services. As a result of his work, Antigua and Barbuda was found by the FATF to be a fully cooperative jurisdiction in the fight against money laundering and was never included in its "blacklist". He also served as an adviser to the Board of the Financial Sector Regulatory Authority in Antigua and Barbuda (1999 to 2003). He is currently leading Antigua and Barbuda's trade dispute with the United States at the World Trade Organisation.

He has had considerable experience of decision-making in the private sector. He was General Manager and member of the Board of Directors of the Guyana Broadcasting Service 1973-1976, member of the Board of Directors of the Guyana State Corporation, Guyana (an umbrella Board of all the Statutory Corporations in Guyana) 1973-76, founding member of the Board of the Caribbean News Agency ( a regional body headquartered in Barbados) 1975-1977, member of the Board of Directors of Swiss American Bank, Antigua 1993-1995 and Chairman 1995-1997, member of the Board of Directors, member of the Board of Directors of the Guyana Telephone

and Telegraph Company Ltd, Guyana 1990-1995 , since 1998 he has been a member of the Board of Directors of International Communications Corporation, a US multinational corporation with telecommunications and media interests in the US Virgin Islands, the British Virgin islands, St Marten, Martinique and Guadeloupe, and France.

Sir Ronald Sanders is a public speaker and prolific writer. He has published widely on the Small States in the International Community. A publication in London in July 2002, in The Round Table: The Commonwealth Journal of International Affairs, entitled "The Fight Against Fiscal Colonialism: The OECD and Small States", is regarded as a seminal work on this issue.

For dedicated diplomatic services to Antigua and Barbuda and the wider Commonwealth, Her Majesty Queen Elizabeth II honoured Sir Ronald in June 2002 with the dignity of Knight Commander of the Most Distinguished Order of St. Michael and St. George (KCMG). The Government of Antigua and Barbuda had earlier awarded him the dignity of the Knight Commander of the Most Distinguished Order of the Nation on 1st January 2001. In 1997, he had been made a Companion of the Most Distinguished Order of St Michael and St George (CMG) in Her Majesty The Queen's New Year's honours list.

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**Bryan Jeeves OBE., FlinstD. Esq.** *is Chairman of the Jeeves Group, which has its headquarters in Liechtenstein and where he has been since 1962. The Jeeves Group offers a multi-disciplinary service directly in Liechtenstein, St. Vincent, St. Lucia and St. Kitts, as well as being present with agent representation in all important financial services centres.*

Since 1993, he is also president of the St. Vincent Trust Service (1976), the SVG Government's first partner in the financial services sector and remains SVG's prime provider. The St. Vincent Trust Service, together with its sister companies St. Vincent Trust Company and Windward isles Trust Co., has its own office building at 112 Bonadie Street, Kingstown.

After becoming president of the St. Vincent Trust Service, he pushed together with the prime minister in office at that time, Sir James F. Mitchell PC KCMG, for reform of the sector legislation, which was realised at the end of 1996. The Jeeves Group fully supports the magnificent progress made in the industry and anticipates a great future opportunities for St. Vincent & the Grenadines.

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In 1990, **Nigel J. Bailey** was appointed by the British Government to be the first insurance regulator of the B.V.I. His experience of over 30 years in the insurance industry encompasses several different countries and senior positions in major insurance companies and international brokers. In 1999 he formed International Captive Consultants Limited (ICC) in the B.V.I. to provide consultancy and administrative services to the international insurance industry. ICC has grown steadily over the last three years and launched a sister company in St. Lucia in 2001. In recent years, he has worked with the United Nations Conference on Trade and Development (UNCTAD) to provide training for insurance and mutual fund regulators. He is also one of three owner managers of Three Saints Management LLC in St. Thomas, USVI., and vice president and shareholder of Intercontinental Captive Management LLC, which provides onshore management services in the US.

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**Mr Isaac Legair** is a practising barrister at the law firm Dennings and is also a director of Dennings (Trustees) Limited, a regulated trust company operating in St Vincent and the Grenadines. Prior to that, Mr Legair was employed by Euro American Trust and Management Services Ltd in the British Virgin Islands. His various roles included: In House Counsel, Director of Mutual Funds, Insurance Manager and Compliance Officer. Prior to that he was head of the regulatory unit in St Lucia, and was responsible for launching that country into the world of offshore financial services.

Mr Legair read a commercial pupillage at 3 Verulam Buildings, Gray's Inn specialising in banking and professional negligence. He also worked in the legal department of Credit Agricole Indosuez, a leading investment bank in the City of London, where he specialised in private banking. Prior to that, he was employed as Financial Accountant to Barlow Lyde & Gilbert, a leading firm of solicitors in the City of London.

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**Mr. Baljit Vohra** is serving as the General Manager of the Eastern Caribbean Securities Exchange (ECSE). Prior to joining the ECSE, Mr. Vohra served as the President of the Intrados Consulting Group (ICG), a Washington, D.C based multi-disciplinary firm specializing in securities markets, banking, privatization and pension reform. Mr. Vohra has over 14 years of experience in the design and management of securities markets operations, privatization and pension reform projects around the world. He has provided technical assistance and training to institutions and led capital market development initiatives in several countries including China, Eastern Caribbean Currency Union, Hungary, India, Kazakhstan, Moldova, Namibia, Nepal Romania, Russian Federation, Sri Lanka, Ukraine and Zimbabwe.

Mr. Vohra has conducted due diligence studies for CalPERS and other institutional investors in the area of private equity. He has assisted these institutions to explore the basis for their new private equity investment opportunities in emerging markets. He has also provided advisory services in corporate restructuring and governance issues to major corporations such as AT&T, Saudi Aramco, BP Amoco and Bell Atlantic.

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