

TISE RECEIVES RECOGNITION FROM US SECURITIES REGULATOR

31 JANUARY 2019



The International Stock Exchange (TISE) has been approved as a Designated Offshore Securities Market (DOSM) by the US Securities and Exchange Commission (SEC).

The recognition from the federal regulator means that securities listed on TISE can be issued and resold in a more streamlined manner.

Fiona Le Poidevin, CEO of The International Stock Exchange Group (TISEG), said: "I am delighted that we have been successful in our application to the US SEC for recognition of TISE as a DOSM. This approval is a significant endorsement of the standards of governance by which we operate our market, and adds further credibility to TISE as a leading international stock exchange."

The recognition means that securities listed on TISE can be issued outside the US without the need for them to be registered with the SEC, and with an exemption for the seller having to undertake the onerous requirements to be able to form a reasonable belief that the buyer is outside the US.

Mrs Le Poidevin added: "Our issuer base already includes US companies issuing corporate debt and high yield bonds. We expect that this recognition will be particularly attractive to those types of firms, as well as other issuers looking for a more streamlined approach to compliance with US securities legislation."

In recent years Guernsey has seen a significant increase in American fund managers using the island to structure investment funds, benefitting from the island's global distribution capabilities and ability to market into Europe through the National Private Placement Regime.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Dominic Wheatley, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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