

ISSUER FAQs

WHAT ARE THE BENEFITS OF LISTING ON THE INTERNATIONAL SECURITIES MARKET?

The International Securities Market (**ISM**) was created to accommodate the needs of a wide range of international business. Specifically, the ISM will provide:

- Access to capital for earlier stage companies and smaller financings
- Quality corporate governance for investors
- One-to-one mentorship – listing sponsors offer fair and impartial advice on the listing process and accompanying requirements
- Cost leadership – A low fee structure, relative to competing jurisdictions, keeps the focus on value creation instead of budgeting.

I WANT TO LIST MY BUSINESS ON THE ISM, HOW DO I DO THIS?

In order to list on the ISM, an Issuer must have a corresponding Listing Sponsor. This requirement is non-negotiable – Listing Sponsors conduct the requisite due diligence to ensure that your business is ready for a listing on the market.

WHY THE DUE DILIGENCE REQUIREMENT?

The due diligence requirement is in place to satisfy 3 different groups:

- I. **Stock Exchange:** The Barbados Stock Exchange (**BSE**) intends to conduct high-quality business with market actors. The due diligence process is a preventative measure – it ensures the ISM is inaccessible to criminal or other nefarious organizations.
- II. **Issuers:** A thorough due diligence process ensures the Issuer has the requisite qualifications for a listing. It will also assist the management and directors of the Issuer to understand the nature of the listing and the accompanying responsibilities.
- III. **Investors:** By completing the necessary steps to list on the Exchange, an issuer can firmly demonstrate its commitment to transparency and good governance – a sign to investors the world-over that they can transact in good faith on the ISM.

WHAT REGULATION AND STANDARDS DO ISSUERS ADHERE TO?

All Issuers are regulated by the ISM's **General Listing Requirements** ([Rule 4400](#)) and **Continued Listing Requirements** ([Rule 5000](#)). Further, while the ISM is a trading platform established by the BSE, it is structured however to operate as a separate market of the BSE with a separate set of rules applied to membership, trading, clearing and settlement, and listing of international securities.

The Financial Services Commission (FSC) has supervisory and regulatory oversight for the BSE.