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PRESS RELEASE

STRENGTHENING COMPLIANCE: AML SUPERVISION DEPARTMENT DELIVERS SECTOR-SPECIFIC ANNUAL RETURN CLINICS

PROVIDENCIALES, Turks and Caicos; March 5, 2026 - **The AML Supervision Department** successfully delivered a series of virtual, sector-specific ***Annual Return Reporting Clinics***, 24 – 26, February 2026, as part of its outreach and risk-based supervisory programme. The clinics reinforced statutory reporting obligations and addressed recurring deficiencies identified through supervisory reviews, providing practical guidance to strengthen compliance across regulated sectors.

Key topics included:

- Annual Return submission requirements and common filing deficiencies
- Business Risk Assessments (BRA)
- AML/CFT/CPF compliance frameworks and effectiveness
- Identification and reporting of suspicious activity
- Sanctions screening expectations
- Timely notification of material changes

Led by **Jolanda Gardiner**, Senior Analyst, the clinics brought together licensees - corporate service providers, and Designated Non-Financial Businesses and Professions (DNFBPs), with sector-specific participation from legal professionals, accountants, real estate agents, lenders, vehicle dealers, pawn shops, and jewelers. Presenters included subject-matter experts from the Commission and contributors from externally regulated and supervised entities, enabling sector-specific tailored feedback and practical examples.

Tamiko Smith, Director, AML Supervision Department, said: "Our Annual Return Reporting Clinics are a vital part of our supervisory outreach. Targeted, sector-specific guidance helps reporting entities meet statutory obligations, fortify their compliance frameworks, and reduce the risks associated with weak reporting and controls."

Kenisha Bacchus, Managing Director (Ag), added: “We saw strong engagement across all sectors. The practical questions and real-world examples discussed will directly support improvements in filing accuracy, risk assessments, and suspicious activity reporting. Continued collaboration between the Commission and industry is essential to maintaining an effective AML/CFT/CPF regime.”

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About the FSC

The FSC serves as the integrated regulator for all financial services businesses operating in or from the TCI, with responsibility for supervising designated non-financial businesses and professions and not-for-profit entities. Through its Commercial Registry, the Commission also administers company formation and the registration of business names, patents, and trademarks.