



PRESS RELEASE

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Contact:
Dr Courtney Robinson
Communications Advisor
T: 649 946 – 5314 ext 5061
E: CRobinson@tcifsc.tc
W: www.TCIFSC.tc

TCI FSC STRENGTHENS CAPTIVE OVERSIGHT AT CICA 2026



Corine Bolton, Director of the
Insurance Department at the FSC

PROVIDENCIALES, Turks and Caicos Islands; Friday, April 17, 2026 - The Turks and Caicos Islands Financial Services Commission (FSC) strengthened its captive insurance supervisory capacity at the CICA 2026 International Conference, held March 8–10 at the JW Marriott Desert Springs Resort & Spa in Palm Desert, California. Under the theme “Navigating Risk in a Changing Environment,” **Corine Bolton**, Director of the Insurance Department, represented the Commission and engaged with global regulators, actuaries, service providers, and industry stakeholders to enhance regulatory capabilities and support the Turks and Caicos Islands’ 2026–2027 legislative review.

Regulator-only training covered Risk Retention Groups, Medical Stop Loss insurance and actuarial feasibility studies, delivering supervisory approaches, governance expectations, and stress-testing methodologies. A closed regulators’ meeting examined emerging captive products, measures to prevent unauthorised regulatory arbitrage, recent American legislative developments, and financial benchmarks for assessing captive solvency—insights the FSC will integrate into supervisory reviews and examination checklists.

Open sessions explored international market trends including shifts in risk financing driven by economic volatility and climate exposure, increased emphasis on enterprise risk management and governance within captives, technology-enabled reporting and supervisory tools, and the application of AI in captive management. These developments will inform the Commission’s benchmarking against international best practice and upcoming policy work.

Stakeholder engagement strengthened professional relationships with state regulators and opened dialogues on memoranda of understanding and information-sharing arrangements. Discussions with licensees touched on regulatory expectations, operational challenges, and growth plans, while delegates expressed interest in TCI as a domicile.

“CICA delivered practical tools and partnerships that will directly improve our supervisory practice and support the sustainable growth of the TCI captive sector,” said **Kenisha Bacchus**, Managing Director (Ag.). Next steps include integrating insights into supervisory guidance, staff development, and legislative discussions and exploring opportunities to promote the jurisdiction at future conferences.

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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.