



# TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

*Regulating with Honesty, Integrity and Transparency*

## Summary of Enforcement Actions

October - December 2025

Pursuant to section 33 and Part VII of the Financial Services Commission Act, the Financial Services Commission (“the Commission”) took enforcement and disciplinary actions during the period **October - December 2025** in response to non-compliance by licensees/supervisees with legislative and/or regulatory requirements. Tabled below is a breakdown of final actions based on sector. Also shown is an overview of the relevant actions taken against named entities.

Sector	Quarter Ending		
	December 2025	September 2025	December 2024
Insurance	1	-	-
Banking	1	-	-
Investment	-	-	-
Money Transmitters	-	1	-
Trust	-	-	-
Corporate Service Providers	-	-	-
NPO	-	-	-
DNFBP	24	135	-
<b>Totals</b>	<b>26</b>	<b>136</b>	-

**Licensee: Nagico Insurance Company Limited**

**Action: Penalty**

**Amount: \$3,000.00**

**Date Issued: 24<sup>th</sup> October 2025**

**Summary of Action:** Penalty issued pursuant to section 47 of the Financial Services Commission Act and regulation 3 and Schedule 1 paragraph 4 of the Financial Services (Financial Penalties) Regulations for failure to comply with regulation 12(1) of the Insurance Regulation.

**Licensee: British Caribbean Bank Limited**

**Action: Penalty**

**Amount: \$10,000.00**

**Date Issued: 31<sup>st</sup> October 2025**



**Summary of Action:** Penalty issued pursuant to section 47 of the Financial Services Commission Act for failure to comply with section 21(1) of the Banking Act.

**Action: Cancellation of Registration**

**Date of Cancellation: 20<sup>th</sup> November 2025**

**Summary of Action:** The registration of the following 12 Designated Non-Financial Business Professions were cancelled at their request pursuant to section 167(1)(a) of the Proceeds of Crime Act.

1.	SKIPPINGS AND SKIPPINGS LAW FIRM
2.	PRICE IS RIGHT AUTOS
3.	FORBES AUTO SALES
4.	TURKSMOBILE LTD
5.	R&B TIRES & AUTO ZONE LTD.
6.	CK DEALERSHIP
7.	IDEAL AUTO SALES
8.	UPTOWN MOTORS
9.	ISLAND PAWNSHOP
10.	ELITE ASSISTANCE
11.	RON-HARVON MANAGEMENT & FINANCIAL CONSULTANCY
12.	PREMIUM FINANCIAL SERVICES

**Action: Penalty**

**Amount: \$4,000.00**

**Date Issued: 23<sup>rd</sup> December 2025**

**Summary of Action:** Penalty issued for failure to submit its annual return in the approved form to the DNFBP Supervisor for the period 1st January 2024 to 31st December 2024, by 31st March 2025.

1.	BRIAN TROWBRIDGE ATTORNEY AT LAW
2.	G.C. CLARKE & ASSOCIATES
3.	HAMILTON HAMILTON & CO (TCI)
4.	KINGDOM CHAMBERS
5.	KOBRE & KIM (TCI)
6.	SWANN & SWANN



---

7.	MAGELLAN FINANCIAL SERVICES LTD
8.	AL'S BOOKKEEPING SERVICES
9.	MCLEAN ROBINSON REALTY LTD
10.	MCIVTHUR'S TURQUOISE REALTY
11.	HARRIS REAL ESTATE
12.	HAMILTON REAL ESTATE LIMITED FORMERLY KNOWN AS NW HAMILTON REALTY LTD