GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS

FINANCIAL SERVICES COMMISSION

SELF-FINANCING

General Assumptions

Revenue

i) A minimal contraction in Insurance License Fees for Producers Affiliated Reinsurance Companies (PARCs) on the register due to international market forces resulting from Economic Substance Legislation, EU Blacklisting, competition for micro captives from the Delaware Tribe of Indians, and changing licensing and incorporation requirements in the TCI.

ii) A 4% contraction in annual renewal filing fees for companies due to being struck off for various non-compliance issues.

iii) Removal of revenue earned from Landshare transfer duty

iv) The TCI will not be significantly impacted by any major natural disasters.

v) The receipt of one credit union application.

vi) The receipt of annual filing fees from Designated Non-Financial Businesses.

vii) Anticipated revenue from Virtual Assets licensing fees and annual maintenance charges.

viii) Increase in annual renewal fees from Company Managers.

ix) Anticipated revenue from regulatory set-up fees.

x) Revision of revenue fee structure, including licensing fees and other service fees based on market research.

Expenses:

i) Enhanced prudential reporting templates for the investment sector and supervisory gap analysis update and refinement.

ii) Development of a supervisory liquidity data architecture and dashboard.

iii) Development of Basel-aligned operational risk guidance and draft supervisory tools.

iv) Credit Union Supervisory Development focuses on Prudential Standards - (Phase II)

v) Market Conduct Supervision & Financial Consumer Protection – sector diagnostics, gap analysis and feasibility.

vi) Provide input into the Mortgage Corporation Act to embed regulatory provisions.

vii) Commence initial works to support the modernisation of the insurance risk-based capital framework.

viii) Risk-Based Supervision (RBS) Implementation – Anti-Money Laundering Phase 2 - Training on Methodology and Quality Review of On- and Off-site Practices.

ix) Risk-Based Supervision (RBS) Implementation – Prudential Phase I - Refinement of Methodology and Development of Full Toolkit.

x) Virtual Assets Licensing and Regulatory Framework, consultancy, capacity building and staffing.

xi) Communications and digital platforms enhancement, Outreach, Events & Awareness Programme and Branding.

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xi) Communications and digital platforms enhancement, Outreach, Events & Awareness Programme and Branding.

xii) Enhance and digitally integrate a new Registry platform.

xiii) Purchase of new computer software to strengthen the Commission's cybersecurity posture.

xiv) The Commission will be required to act as the liquidator of last resort for insolvent companies.

xv) Participate in several overseas Regulatory and Plenary conferences and sessions, respectively, based on new sectors requiring regulation and supervision

xvi) Investment in training programs to up-skill employees and build internal capabilities for the new supervisory and regulatory sectors.

xvii) Securing the necessary approval for its various business cases, including the acquisition of one motor vehicle.

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STATUTORY BODY SUMMARY	
MISSION:	
SUSTAINABLE DEVELOPMENT GOAL	**SDG 16: Peace, justice and strong institutions: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels. SDG 10. Reduced inequalities: Reduce inequality within and among countries**
VISION 2040 - SUSTAINABLE DEVELOPMENT DIMENSION	**SDD 5: Good Governance**
VISION 2040 - NECESSARY CONDITIONS	**STRATEGIC PRIORITIES:**
NC5.1 Good technical governance	***The strategic priorities for the budget year 2026 - 2029 are to:***
	1.0 Achieve financial independence by FY2029 through diversified revenue streams, modernized financial systems, and strengthened expenditure governance.
	2.0 Implement a modern, risk-based supervisory framework across all regulated sectors, aligned with international standards, supported by enhanced data and analytics, and executed through clear processes, governance, and sector-specific reforms.
	3.0 Deliver full regulatory and registry digitisation with integrated data, modernised infrastructure, improved cybersecurity, and strengthened Discovery Report (DR)/ Business Continuity Plan (BCP) to enable efficient, resilient, and customer centred operations.
	4.0 Establish a proportionate, risk-sensitive framework for virtual asset service providers and other innovative financial models that balances market development with regulatory safeguards, data-informed oversight, and clear licensing and supervisory expectations.
	5.0 Build a capable, motivated, and performance driven workforce supported by modern HR systems, strengthened leadership practices, and an organizational structure aligned to the Commission's strategic priorities.
	6.0 Develop the conduct regulatory framework and consumer protection regime to improve fairness, transparency, and market confidence while ensuring alignment with international good practices.

PROGRAMME EXPENDITURE

Item	2024/25 Unaudited Actuals	2025/26 Approved Budget	2025/26 Revised Budget	2025/26 Forecast Outturn	2026/27 Budget Estimates	2027/28 Forward Estimates	2028/29 Forward Estimates
Personnel Emoluments	$ 5,859,558	$ 7,712,895	$ 7,712,895	$ 6,973,055	$ 8,051,034	$ 8,051,034	$ 8,051,034
Operating Expenditure	$ 2,857,689	$ 4,288,889	$ 4,288,889	$ 3,810,628	$ 4,728,026	$ 4,623,016	$ 4,693,433
Capital Expenditure	$ 368,951	$ 2,505,500	$ 2,505,500	$ 260,000	$ 1,649,500	$ 1,099,500	$ 849,500
TOTAL AGENCY BUDGET CEILING	**$ 9,086,198**	**$ 14,507,284**	**$ 14,507,284**	**$ 11,043,683**	**$ 14,428,560**	**$ 13,773,550**	**$ 13,593,967**
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	11	12	12	10	10	10	10
Technical/Front Line Services	0	0	0	0	0	0	0
Administrative Support	68	116	116	112	102	102	102
Wages Staff	0	0	0	0	0	0	0
TOTAL AGENCY STAFFING	79	128	128	122	112	112	112

PROGRAMME PERFORMANCE INFORMATION

VISION 2040 - NECESSARY CONDITIONS	**KEY PROGRAMME STRATEGIES FOR 2025/26**	**ACHIEVEMENTS/PROGRESS IN 2025/26**
NC5.1 Good technical governance	**It should be noted that the successful achievement of all performance indicators is dependent on the filling the identified staff vacancies and timely approval of the relevant business cases which require approval by the Commission's Sponsorship Officer, H E the Governor.**	
	i) Enhance the delivery of the Commission's mandate for financial regulation and supervision	The Cabinet approved the Virtual Assets Legislative Policy Framework in December 2025. The contract with the Consultant was negotiated and signed at the end of the 3rd Quarter. Drafting commenced in January 2026, with a first draft targeted for completion by the end of the 4th Quarter.
		The procurement of a consultant to the support the development of a new risk-based AML/CFT methodology was completed. Substantive work commenced in January 2026. This represents Phase I of a multi-year project.
		IFRS17 templates for filing monthly, quarterly and annual returns to the Commission were designed, tested, and shared with the industry. Industry feedback responses were incorporated into the finalised template. The consultants will submit assesmnent on the impact of IFRS 17 by the 4th Quarter.
		The development of a prudential and anti-money laundering supervisory framework for credit unions is in progress.Several policy documents to guide the supervisory process have been developed.Pending final review and approval before implementation.
		Statutory monitoring templates were created for the prudential supervisory framework for investment businesses.This is in the process of a final review. Legislative amendment research is ongoing.
	2.0 Combatting Money Laundering, Terrorism and Proliferation Financing	Anti-Money Laundering (AML)/Counter Financing of Terrorism (CFT) / Proliferation Financing (PF) risk assessments to determine - 245 risk assessments completed spanning across the banking, non-profit and Designated Non-Financial Businesses and Professions (DNFBPs) sectors.
		Anti-Money Laundering (AML)/Counter Financing Terrorism (CFT) / Proliferation Financing (PF) risk assessments to determine - 245 risk assessments completed spanning across the banking, non-profit and DNFBPs sectors.
		Nine (9) sectoral risk assessments completed in support of the National Risk Assessment (NRA); editorial review of the first draft of the NRA Report conducted.
		Temporary measures continue to be used to collect data periodically from AML-supervised persons until a permanent digital solution is implemented.These interim measures facilitate the assessment of risk factors and the manual monitoring of licensee and registrant activities.
	3.0 Technology and Innovation	The Board of Commissioners approved the Discovery Report (DR) on the current digital landscape and steps for transformation. The Commission is pursuing the options for an optimal digitisation solution and the best approach to designing the digital architecture of the Commission.

VISION 2040 - NECESSARY CONDITIONS	KEY PROGRAMME STRATEGIES FOR 2025/26	ACHIEVEMENTS/PROGRESS IN 2025/26
NC5.1 Good technical governance		A test environment was developed for upgraded accounting software to a cloud-based platform for finance operations. Training and testing of the new accounting software has commenced. Transition to the new accounting software is scheduled for the start of the new financial year.
		The Penetration Test for the Commission's external environment has been completed, and mitigation of the identified findings were completed. A new Penetration Test targeting the Kregistry system is scheduled to commence.
		The Commission participated in two (2) strategic tabletop exercise to strengthen incident response capabilities. Additionally, security access for the Kregistry system is being upgraded to Multi-Factor Authentication (MFA), further protecting critical assets and aligning with best practices.
	4.0 Human Capital and Operational Efficiency	A succession plan software to seamlessly identify critical roles within the Commission was acquired. The succession plan completed by the Heads of Department is expected to be reviewed by the Board of Commissioners.
		A strategic leadership training for the management team, and an Emerging Leaders programme was delivered to deputies and supervisors to create a pool of internal candidates and reinforce values-driven, high-performance behaviours. Ensuring the readiness for future organisational demands.
		A three-year strategic plan for the Commission was submitted to the Board of Commissioners for review before finalising.

VISION 2040 - NECESSARY CONDITIONS	KEY PROGRAMME STRATEGIES 2026/27 (Aimed at improving programme performance)
NC5.1 Good technical governance	**i) Priority A - Financial Independence and Revenue Model**
	Prepare baseline financial metrics and related key elements to establish the Financial Independence roadmap for dashboard reporting by end September 2026.
	Benchmark regional peers, assess internal cost to deliver, and conduct targeted market sounding to finalise option papers for incremental fee reform and new revenue channels, including sensitivity analysis for public-facing and politically sensitive categories by December 2026.
	Establish baselines for operating expenditure, procurement efficiency, and financial risk management metrics by December 2026.
	ii) Priority B - Supervisory Effectiveness & Framework Modernisation
	By June 2026, the AML Supervision Directorate, with support from the Risk-Based Supervision and external consultants, will complete, validate, and seek approval of the AML Risk-Based Supervision methodology package, including risk segmentation, supervisory frequency, and escalation triggers.
	Supervisory Directorates, with technical support from the IT team, will by December 2026 define KPIs and KRIs and develop the formats and protocols required to establish baseline supervisory risk dashboards for appropriate oversight, prioritisation, and reporting.
	The Banking & Trust and Insurance Directorates, with support from the Policy and Legal teams, will by December 2026 draft updates to priority prudential and conduct guidelines and socialise them with the industry following approval.
	Develop and issue the Request for Proposals (RFP) and Terms of Reference for the engagement of a consultant to lead the design of the liquidity risk framework for the banking sector by December 2026.
	Prepare a Cabinet paper to address targeted legislative gaps within the Investment Dealers Licensing Act (IDLA) by September 2026.
	iii) Priority C - Digital Transformation and Technology Resilience
	Procure and mobilisation planning for a scalable and interoperable Registry Platform as the major initial phase of the Commission's digitisation effort. Target completion: February 2027.
	Conduct a cybersecurity assessments and oversee remediation activities, with actions tracked through IT management oversight and executive reporting. Target completion: March 2027.
	Define and compile baseline metrics to establish a Commission-wide digital performance and data baselines, including Customer Satisfaction (CSAT), Service Level Agreements (SLAs), cycle time, backlogs, and data quality. Target completion: February 2027.
	iv) Priority D - Growth & Innovation (Virtual Assets & Emerging Sectors)
	Onboard a Virtual Assets Lead to establish the Virtual Assets regulatory function and confirm a baseline operating model and supervisory approach by January 2027.
	Finalise the baseline virtual assets regulatory perimeter and propose supporting regulations to Cabinet, and finalise guidance following internal approval by January 2027.
	v) Priority E — Organisational Transformation (Talent, Culture & Capacity)
	By June 2026, the Commission plans to complete a skills audit and establish workforce capability baselines aligned to the Commission's strategic priorities, to inform prioritisation within existing headcount and approved recruitment plans.
	The Commission will implement the updated performance management and appraisal framework by November 2026, with Directors responsible for compliance and Executive Management conducting mid year reviews.
	The Commission will coordinate delivery of targeted training programmes aligned to supervisory, digital, and leadership priorities, with Directors nominating staff and training completion tracked through HR reporting. Target completion: March 2027.
	vi) Priority F — Conduct Regulation & Consumer Protection
	Research an appropriate conduct regulatory framework for the TCI and submit the same for Executive consideration by December 2026.
	By March 2027, design a standardised complaints handling and escalation framework for the domestic micro-finance and clearing back retail level finance and seek Executive endorsement.

KEY PERFORMANCE INDICATORS	2024/25 Unaudited Actuals	2025/26 Approved Budget	2025/26 Revised Budget	2025/26 Forecast Outturn	2026/27 Forward Estimates	2027/28 Forward Estimates	2028/29 Forward Estimates	UN DEVELOPMENT TARGET
Output Indicators (the quantity of output or services delivered by the programme)								
No. of companies Incorporated	894	976	976	976	976	976	976	
No. of Annual Returns filed	15,139	13,768	13,768	12,010	13,188	13,188	13,188	
No. of Business names registered	6,895	7,035	7,035	7,035	7,235	7,235	7,235	
No. of Annual supervisory monitoring reports		12	12	12				
No. of Annual Risk Assessments (RAD)		3	3	3				
No. of Compliance checklists (insurance)		98	98	98				
No. of Policy papers published		2	2	2				
No. of Insolvencies Managed		2	2	2				
No. of Examination Reports (AML/CFT/PFT)		7	7	7				
No. of Annual NPO renewals		195	195	195				
No. of Legislation amended		20	20	20				
No. of plenary meetings		2	2	2				
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)								
% of companies incorporated in accordance with legislative compliance		97%	97%	97%	98%	98%	98%	**5.0** - Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations. **16.6** - Develop effective, accountable and transparent institutions at all levels
% achieved against target for Returns filed	127%	95%	95%	95%	97%	97%	97%	
% of Business names registered against business names submitted	100%	100%	100%	70%	100%	100%	100%	
% of Annual supervisory monitoring reports completed		100%	100%	100%				
% of Annual risk assessment (RAD) completed		100%	100%	100%				
% of Compliance checklist (insurance) completed against target		100%	100%	100%				
% of Policy papers published against the target		100%	100%	100%				
% of Insolvencies Managed compared to Insolvencies Assigned		100%	100%	100%				
% of Examination Reports (AML/CFT/PFT) completed against target		100%	100%	100%				
% of NPOs renewed against targeted		100%	100%	100%				
% of Legislation amended		100%	100%	100%				
% of plenary meetings attended		100%	100%	100%				

Green Impact

(How will this programme impact on existing and planned baseline performance in (i) priority climate change mitigation, resilience, disaster preparedness and (ii) the environment).	The Commission's intentional focus on the use of technology (including virtual meeting and telecommuting) in support of operational processes is expected to benefit the environment. The focus on technology is expected to have the following environmental benefits: i)less use of paper, which will reduce deforestation; ii)less use of fossil fuel to attend external meetings and conferences, and to travel to and for work.	**13.1 - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.**

Gender Impact

(How will this programme impact on existing and planned baseline performance with regard to gender equity, including addressing gender gaps)	The Commission's recruitment, training/development, appraisal, retention, promotion, and succession plans will be built around gender equality, fairness, balance, opportunity and development. This will also be built into the Commission's culture of personal engagement and interaction. This will be reflected in all aspects of the Commission Human Capital Strategy. The HRAD will collect relevant statistics and data to assess the success of this strategic priority.	**5.c - Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels.**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2026 - March 2027

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Description	2024/2025 Unaudited Actuals	2025/2026 Approved Budget	2025/2026 Revised Budget	2025/2026 Forecast Outturn	2026/2027 Estimate	2027/2028 Forward Estimate	2028/2029 Forward Estimate
Land Share Transfer Duty	9,495,975	4,800,000	4,800,000	1,333,722	-	-	-
Bank License Fees	498,288	547,538	547,538	512,538	561,826	786,556	786,556
Insurance License Fees	2,932,755	2,802,492	2,802,492	2,802,492	2,812,617	2,953,248	3,093,878
Trusts License Fees	63,000	60,000	60,000	60,000	70,000	77,000	77,000
Money Transmitters License Fees	23,125	21,500	21,500	24,167	17,500	19,250	19,250
Companies Annual Renewal Filing Fees	5,090,953	4,795,300	4,795,300	4,246,290	4,592,300	5,051,530	5,051,530
Companies Incorporation Fees	307,150	242,300	242,300	242,300	242,300	266,530	266,530
Trademarks	584,976	525,185	525,185	503,324	513,185	564,504	564,504
Non-Profit Organisations (NPOs)	20,100	19,500	19,500	20,487	22,500	24,750	24,750
Company Managers License Fees	77,790	80,000	80,000	78,956	92,000	101,200	101,200
Mutual Funds and Administrators	9,100	15,100	15,100	12,602	11,600	12,760	12,760
Investment Dealers	23,100	22,000	22,000	21,500	19,000	20,900	20,900
Other Registry Fees	344,422	343,225	343,225	343,225	348,225	438,048	548,048
Business Names Registration	368,429	351,750	351,750	351,750	361,750	397,925	397,925
Interest Income	213,468	180,000	180,000	180,479	180,000	198,000	198,000
Credit Union		12,000	12,000	12,000	12,000	13,200	13,200
Insolvency Practitioners Licence Fees	10,000	10,000	10,000	10,002	8,000	8,800	8,800
Other Income	412,528	16,800	16,800	266,238	16,800	18,480	18,480
Designated Non-Financial Businesses	-	-	-	-	33,550	33,550	36,905
Virtual Assets Service Providers (VASPs)	-	-	-	-	305,750	917,750	1,576,500
Regulatory Set-up Fee	-	-	-	-	225,000	1,258,500	1,476,500
TOTAL INCOME	**20,475,157**	**14,844,690**	**14,844,690**	**11,022,072**	**10,445,902**	**13,162,479**	**14,293,215**
Salaries	5,065,732	6,398,724	6,398,724	5,808,110	6,682,050	6,782,281	6,884,015
Temporary Staff/Overtime/Increments	-	8,800	8,800		8,800	8,800	8,800
Wages	-	-	-		-		
Allowances	150,897	383,196	383,196	383,190	445,020	451,695	458,471
Pension and Gratuities	279,302	413,501	413,501	339,435	403,322	409,371	415,512
National Insurance Contributions	219,399	316,758	316,758	273,152	315,062	319,787	324,584
National Health Insurance Contributions	144,228	191,916	191,916	169,168	196,780	199,732	202,728
Employment Costs	**5,859,558**	**7,712,895**	**7,712,895**	**6,973,055**	**8,051,034**	**8,171,667**	**8,294,110**
Commissioners' Fees and Expenses	105,247	156,700	156,700	268,700	196,285	196,285	196,285
Local Travel and Subsistence	40,339	30,785	30,785	52,954	47,575	47,575	47,575
International Travel and Subsistence	101,670	192,875	192,875	192,875	201,043	201,043	201,043
Utilities	117,906	141,480	141,480	141,480	141,480	141,480	141,480
Communications Expenses	117,501	140,208	140,208	134,444	198,708	234,188	284,605
Office Expenses	100,998	82,200	82,200	130,000	84,700	84,700	84,700
Rental of Assets	47,367	42,000	42,000	42,000	42,000	42,000	42,000
Maintenance (Buildings and Other Property)	236,359	298,280	298,280	298,280	308,000	238,000	208,000
Professional and Consultancy Services	474,556	861,000	861,000	471,038	1,045,000	890,000	890,000
Computer License/Software/Hardware/Maintenance	225,134	708,557	708,557	437,771	756,648	833,508	846,508
Licences and Permits	19,077	21,440	21,440	21,440	21,440	21,440	21,440
Security	72,337	83,400	83,400	79,166	83,400	83,400	83,400
Staff Welfare	65,000	50,000	50,000	56,000	55,000	55,000	55,000
Staff Relocation	38,864	16,500	16,500	21,081	16,500	16,500	16,500
Donations	8,075	8,000	8,000	8,000	5,000	5,000	5,000
Other Operating Expenses	5,000	5,000	5,000	5,000	3,000	3,000	3,000
Operating Costs	**2,857,689**	**4,288,889**	**4,288,889**	**3,810,628**	**4,728,026**	**4,623,016**	**4,693,433**
Total Expenditure	**8,717,247**	**12,001,784**	**12,001,784**	**10,783,683**	**12,779,060**	**12,794,683**	**12,987,543**
Operating Surplus/Deficit before Capital Expenditure	**11,757,910**	**2,842,906**	**2,842,906**	**238,389**	**(2,333,157)**	**367,796**	**1,305,672**
Capital Expenditure	**368,951**	**2,505,500**	**2,505,500**	**260,000**	**1,649,500**	**1,099,500**	**849,500**
Operating Surplus/Deficit before Capital Expenditure	**11,836,080**	**795,439**	**795,439**	**419,119**	**(3,563,670)**	**(302,716)**	**895,160**
Transfer to TCI Government	**(8,492,493)**	**(2,842,906)**	**(2,842,906)**	**(3,567,616)**	**-**	**-**	**-**
Transfer (to) / from Reserved Fund	**(3,343,587)**	**2,047,467**	**2,047,467**	**(419,119)**	**3,563,670**	**302,716**	**288,539**
Transfer (to) / from Capital Reserves				**3,567,616**			
Subvention Required						**-**	**-**
Net Surplus / (Deficit)	**-**	**-**	**-**	**-**	**0**	**0**	**1,183,699**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
Estimate of Human Resources for April 2026 - March 2027
FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Financial Services Commission	2025/2026		2026/2027	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Managing Director (Ag)	1	194,483	1	194,483
Deputy Managing Director (2025/26 - 9 mths; 2026/27 - 12 mths)	1	103,230	1	134,139
Chief Operations Officer			1	143,212
Senior Advisor - MD's Office (2025/26 - 12 mths; 2026/27 - 3 mths)	1	102,344		
Senior RBS Advisor (2026/27 - 6 mths)	1	100,366	1	49,442
Internal Auditor (2025/26 - 3 mths; 2026/27 - 12 mths)	1	17,325	1	101,355
Communications Advisor	1	75,275	1	101,355
Legal Advisor	1	100,366	1	100,366
Senior Legal Officer	1	86,545	1	86,545
Legal Officer (2025/26 - 6 mths; 2026/27 - 12mths)	1	37,314	1	76,098
Senior Policy Advisor (2025/26 - 6 mths; 2026/27 - 12mths)	1	50,183	1	102,875
Senior Policy Analyst	2	149,256	2	149,256
Senior Policy Analyst (2026/27 - 6mths)			1	36,763
Registrar	1	110,213	1	110,213
Deputy Registrar	1	90,457	1	90,457
Assistant Registrar	1	83,999	1	83,999
Assistant Registrar III (2025/26 - 3 mths)	1	20,487		
Assistant Registrar II	2	144,863	1	72,431
Assistant Registrar I	1	57,998	1	57,998
Registration Supervisor (Business Names)	1	53,857	1	53,857
Registration Supervisor (Companies)	1	53,857		
Registration Supervisor (Trademarks & Patents Unit)	1	53,857	1	53,857
Compliance Analyst (2025/26 - 6 mths)	1	24,396		
Registration Officer III	2	97,584	2	97,584
Registration Officer III	1	24,396		
Registration Officer II	5	212,542	5	211,247
Registration Officer II	1	20,023		
Registration Officer I	3	104,499	4	138,188
Registration Officer I (2025/26 - 6mths)	1	16,845		
Senior Filing Clerk	2	66,203	2	66,203
Data Entry Clerk	1	28,341		
Data Entry Clerk (2025/26 - 6mths; 2026/27 - 6mths)	1	11,921	1	13,692
(Filing/Scanning Clerk - Registry) (Temp.) (2025/26 - 4 mths; 2026/27 - 4	4	30,715		
Director Bank and Trust	1	116,394	1	116,394
Deputy Director, Bank and Trust	1	81,949	1	95,037
Bank and Trust Analyst III	2	158,356	2	153,476
Bank and Trust Analyst III (2025/26 - 6 mths; 2026/27 - 6 mths)	2	69,299	1	34,138
Bank and Trust analysts II	3	173,995	3	176,342
Bank and Trust analysts II (2025/26 - 6 mths; 2026/27 - 6 mths)	1	28,999	1	28,019
Bank and Trust Analyst I	3	146,376	4	195,168
Bank and Trust Analyst I (2025/26 - 6 mths)	1	24,396		
Statistical Officer	1	44,203	1	40,045
Junior Analyst (2025/26 - 12 mths; 2026/27 - 12 mths)	1	40,045	2	80,090
Junior Analyst (2025/26 - 6 mths)	1	20,023		
Scanning Clerk (Temp.) (2025/26 - 3 mths)	1	5,759		
Interm (2025/26 - 3mths)	1	5,759		
Director of Insurance	1	116,394	1	116,394
Deputy Director, Insurance (2026/27 3 mths)			1	20,290
Assistant Manager Insurance (Domestic)	1	82,375	1	82,375
Insurance Analyst III - Domestic Insurance Unit	1	78,406	1	78,406
Insurance Analyst II (Domestic Insurance Unit) (2025/26 - 6mths; 2026/27	1	57,998	1	56,878
Insurance Analyst II (Domestic Insurance Unit) (2025/26 - 6 mths; 2026/27	1	28,999	1	28,019

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
Estimate of Human Resources for April 2026 - March 2027
FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

	2025/2026		2026/2027	
Financial Services Commission	**Human**	**Payroll Cost**	**Human**	**Payroll Cost**
Insurance Analyst II (Intl. Insurance Unit) (2025/26 - 6 mths)	1	32,009		
Insurance Analyst II (Intl. Insurance Unit) (2025/26 - 12 mths; 2026/27 - 12	1	64,019	1	64,019
Insurance Analyst I (Domestic Insurance Unit)	1	48,792	2	97,584
Insurance Analyst I (Domestic Insurance Unit) (2025/26 - 6 mths; 2026/27	1	24,396	1	23,571
Insurance Analyst I (Intl. Insurance Unit) (2025/26 - 6 mths; 2026/27 - 12 r	1	48,792	1	48,792
Insurance Officer II	1	43,124	1	41,666
Insurance Officer I	1	40,045	2	80,090
Insurance Officer I (2025/26 - 12 mths; 2026/27 - 6 mths)	2	40,045	1	19,346
Scanning Clerks (Temp.) (2025/26 - 4 mths; 2026/27 - 4 mths)	6	46,072		
Director of IT	1	124,696	1	124,696
Deputy Director of IT	1	96,400	1	96,400
Systems Administrator III	1	74,243	1	74,243
Data Analyst	1	72,431	2	146,276
Cybersecurity specialist (2026/27 - 6 mths)			1	34,991
Systems Administrator II	1	59,448	2	116,886
Junior Systems Administrator (2025/26 - 6 mths)	1	24,396		
Help Desk Technician (2025/26 - 6 months; 2026/27 - 12 mths)	1	20,023	1	38,691
Technical Support Administrator (2025/26 - 6 mths)	1	42,073		
Director Finance	1	110,785	1	119,304
Deputy Director Finance	1	83,999	1	83,999
Accounting Officer (2025/26 - 6mths; 2026/27 - 12 mths)	1	60,934	1	60,934
Senior Accounting Assistant	1	48,792	1	53,857
Expenditure Officer	1	40,045	1	40,045
Accounting Assistant	4	135,598	3	101,909
Accounting Assistant (2025/26 - 6mths; 2026/27 - 6 mths)	0	-		
Manager Financial Planning and Analysis (2026/27 - 3 mths)			1	20,290
Director HR and Administration	1	110,213	1	115,793
Deputy Director HR and Administration	1	88,250	1	83,187
Senior HR Officer			1	74,628
HR Manager (2025/26 9 mths)	1	52,998		
HR Officer	2	115,997	3	173,995
HR Officer (2025/26 9 mths)	1	43,499		
Office Manager	1	57,998	1	57,998
HRIS Manager			1	57,998
Administrative Assistant	2	67,379	3	118,008
Receptionist	1	29,049		
Cleaners	3	66,882	2	29,251
Director AML Supervision	1	112,968	1	112,968
Deputy Director, AML Supervision (2026/27 - 3mths)				
AML Supervision Analyst III	1	70,665	2	139,964
AML Supervision III (2025/26 - 6 mths; 2026/27 - 6 mths)	2	69,299	1	34,138
AML Supervision Analyst II	5	291,002	4	228,911
AML Supervision Analyst II (2026/27 - 6 mths)			1	28,019
AML Supervision Analyst I	2	97,584	2	97,584
AML Supervision Analyst I (2025/26 - 6 mths; 2026/27 - 6 mths)	1	24,396	2	47,142
AML Supervision Officer II	2	86,249	2	86,249
Director, Virtual Assets (2025/26 - 3 mths; 2026/27 - 9 mths)	1	29,672		
Deputy Director, Virtual Assets			1	81,949
Senior Advisor Conduct (2026/27 - 3 mths)				
Salary Staff	**128**	**6,398,722**	**112**	**6,682,050**
Office Attendants				
Waged Staff	**-**	**-**	**0**	**-**
FINANCIAL SERVICES COMMISSION	**128**	**6,398,722**	**112**	**6,682,050**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
Estimates of Capital Projects for April 2026 - March 2027
FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Major Capital Expenditure

Project Number	Funding Source	Project Title	Cost	Approved 2026/2027	Budget 2027/2028	Budget 2028/2029
FSC 007/2026-2027	Current Year Revenue	Database	**1,500,000**	1,500,000	750,000	750,000
			-			
FSC 006/2026-2027		Virtual Asset Software	**200,000**	-	200,000	
			-			
		Total	**1,700,000**	**1,500,000**	**950,000**	**750,000**

Minor Capital Expenditure

Non-Profit Organisations (NPOs) Number	Funding Source	Project Title	Cost	Approved 2026/2027	Budget 2027/2028	Budget 2028/2029
FSC 001/2026-2027	Current Year Revenue	Computers (laptop and desktops)	**57,000**	57,000	57,000	57,000
FSC 002/2026-2027		Furniture & Fixtures	**17,500**	17,500	17,500	17,500
FSC 003/2026-2027		Office Equipment	**25,000**	25,000	25,000	25,000
FSC 004/2026-2027		KRegistry Developments	**-**	-	-	-
FSC 005/2026-2027		Motor Vehicle	**50,000**	50,000	50,000	-
		Total	**149,500**	**149,500**	149,500	99,500
		Total Financial Services Commission	**1,849,500**	**1,649,500**	**1,099,500**	**849,500**