



FOR IMMEDIATE RELEASE

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FSC ADVISES OF UK MOVE TO A SINGLE SANCTIONS LIST

PROVIDENCIALES, Turks and Caicos Islands - Friday, 16th January, 2026 - The Turks and Caicos Islands Financial Services Commission (FSC) is advising all supervised entities and the wider public that the United Kingdom (UK) will move to a Single UK Sanctions List effective **9:00AM (GMT) on Wednesday, 28 January 2026**.

From this date, the **Office of Financial Sanctions Implementation (OFSI)** Consolidated List of Asset Freeze Targets will be closed permanently. The UK Sanctions List, published by the UK **Foreign, Commonwealth & Development Office (FCDO)**, will become the only official source for all UK sanctions designations.

UK sanctions, including those implementing United Nations sanctions regimes, apply in the Turks and Caicos Islands only when extended to the Overseas Territories through UK Orders in Council. Once so extended, compliance with the applicable sanctions' framework is mandatory for all regulated and supervised entities in the TCI.

"This change is an important step in strengthening the clarity and effectiveness of sanctions compliance across the Turks and Caicos Islands," said **Kenisha Bacchus**, Managing Director (Ag.) of the Financial Services Commission. "The FSC is encouraging all supervised entities to act early, review their systems, and ensure they are fully prepared well ahead of the January 2026 deadline. Proactive compliance is essential to protecting the integrity of our financial system and maintaining international confidence in our jurisdiction."

What This Means

- The OFSI Consolidated List will no longer be available after 28 January 2026.
- The UK Sanctions List will replace it as the single, authoritative sanctions list.
- New sanctioned persons and entities will be identified using a Unique ID, replacing the former OFSI Group ID.
- The list will include a wider range of restrictions, including:
 - Asset-freezing measures
 - Immigration restrictions
 - Trade and transport controls

This change is designed to make sanctions screening simpler, clearer, and more consistent.

What Supervised Entities Need to Do

The FSC strongly encourages all supervised entities to begin preparing now. By 28 January 2026, institutions should:

- Ensure all sanctions screening systems and processes rely only on the UK Sanctions List.
- Remove any remaining dependence on the OFSI Consolidated List, including outdated data feeds or stored versions.
- Review and update relevant AML/CFT and sanctions policies, procedures, and training materials.
- Confirm with third-party service providers that their screening tools are ready for the transition.
- Ensure appropriate staff receive ongoing updates by subscribing to AML Financial Sanctions (FSN) alerts.

IMPORTANCE OF COMPLIANCE

Failure to comply with UK sanctions requirements may lead to regulatory or enforcement action. The FSC therefore urges institutions not to wait until the last minute and to take early steps to ensure a smooth transition.

For questions or further guidance, please contact the FSC's AML Supervision Department (Outreach Unit) at amloutreachunit@tcifsc.tc or aml_supervision@tcifsc.tc.

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About the FSC

TCl, 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.