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PUBLIC RELEASE

FSC VIRTUAL ASSETS WORKSHOP STRENGTHENS TCI READINESS



PROVIDENCIALES, Turks and Caicos Islands; Tuesday, 7 July 2026—The Financial Services Commission (FSC) hosted a week-long **Virtual Assets Regulatory Implementation Workshop** from 22–25 June 2026, opening at the Commission’s Providenciales offices on Venetian Road and concluding at Blue Haven Marina, Providenciales. The event brought together 40–50 in-person and online participants from government, law enforcement, financial services, and the private sector to advance regulatory preparedness for virtual asset activities in the Turks and Caicos Islands (TCI).

The programme opened with welcome remarks from the Attorney General and Chair of the Anti-Money Laundering Commission (AMLC), the **Hon. Rhondalee Braithewaite Knowles**, and **Kenisha Bacchus**, Managing Director (Ag), Financial Services Commission, and included presentations by **Gessie Herilien**, Deputy Director, Supervision, Digital Assets/Fintech; and Lead Consultant **Loretta Joseph**, Lo Jo Consulting.

Workshop highlights and objectives

- Practical training on core blockchain concepts, DeFi, Web3, cybersecurity, and the Travel Rule using real-world case studies.
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- Targeted sessions for prospective virtual asset service providers, corporate service providers, financial institutions, and designated non-financial businesses and professions (DNFBPs), guiding attendees through the proposed Virtual Assets Business Bill 2026 and its operational and compliance implications.

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- A strong emphasis on AML/CFT safeguards, robust customer due diligence, verification of ultimate beneficial ownership (UBO), risk-based compliance, governance, consumer protection, and supervisory cooperation.
- Participation from key agencies including the Financial Intelligence Agency, Attorney General's Chambers, Gaming Commission, Border Force Services, Royal Turks and Caicos Islands Police (Investigations & Financial Crime Units), Invest Turks & Caicos, and the Office of the Director of Public Prosecutions.

Significance of the proposed Virtual Assets Business Bill 2026

The workshop supports implementation planning for the proposed **Virtual Assets Business Bill 2026** by building institutional, technical, and supervisory capacity across public agencies and private-sector stakeholders. Sessions reinforced the Bill's objectives to establish clear licensing requirements, governance and consumer protections, and robust AML/CFT measures aligned with international standards, strengthening the jurisdiction's integrity while enabling responsible innovation and investment in digital finance.

Hon. Braithewaite Knowles said: "As Attorney General and Chair of the AMLC, it is a privilege to join you as we commence this important week of engagement on the development of a Virtual Assets Regulatory Framework for the Turks and Caicos Islands. This underlines the need for robust legal foundations and coordinated, whole-of-government action."

"TCI's proactive engagement across government and industry positions us to harness the economic opportunities of digital assets while protecting consumers and safeguarding financial stability", stated Mrs Bacchus, adding: "This workshop has been instrumental in translating legislative intent into practical supervisory and compliance action, ensuring stakeholders are prepared to meet regulatory obligations and international expectations."

Mrs Herilien noted that training programme delivered practical, hands-on learning, giving participants direct access to blockchain analytics tools to explore features and apply concepts through live simulation exercises. She went on to add that: "The TCI is progressing the proposed Virtual Assets Business Bill, 2026, through wide stakeholder engagement and alignment with international standards. Emphasis remains on education, inter-agency collaboration and technical capacity building, which are critical to addressing emerging risks. Together, we are building a resilient, future-ready regulatory framework that supports responsible innovation and protects financial integrity,"

In an invited comment, the Lead Consultant for Lo Jo Consulting stated that: "The Virtual Asset Business Bill 2026 represents a significant and progressive step for the Turks and Caicos Islands in establishing a credible, transparent and internationally aligned legal and regulatory framework for virtual asset activities."

The Financial Services Commission and partner agencies will continue stakeholder engagement, training and implementation planning as the Virtual Asset Business Bill, 2026 is refined and readied for rollout. Ongoing collaboration between the public and private sectors will support proportionate regulation, risk-based supervision and the responsible growth of the virtual assets sector in TCI.

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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.