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PRESS RELEASE

Financial Services Commission Budgetary Estimates 2026/2027 Laid Before Parliament



Photo: L to R - Hon Rhondalee Knowles, Attorney General; Premier, Charles Washington Misick; Kenisha Bacchus, MD FSC; Hon Edwin Astwood, Leader of the Opposition

GRAND TURK, Turks and Caicos Islands; Thursday, April 23rd, 2026 - The **Budgetary Estimates of the Turks and Caicos Islands Financial Services Commission (TCIFSC)** for the financial year 2026/2027 was laid before Parliament on Monday, 20 April 2026, as part of the Government's Estimates of Revenue and Expenditure tabled under the Appropriation (2026/27) Bill. This budget reflects the Commission's ongoing commitment to maintaining a sound, stable, and inclusive financial system, even as fiscal constraints and global economic contraction present significant challenges. The TCIFSC continues to prioritize sustainable economic growth and financial stability, while ensuring robust safeguards against illicit finance and upholding international confidence in the jurisdiction.

On the same date, the Commission appeared before the Appropriations Committee of Parliament to present and explain its proposed Estimates. The Commission was represented by Mrs. Kenisha Bacchus, Managing Director (Ag.), in her capacity as Accounting Officer, supported by Mr. Marlon Jonson, Chief Operating Officer, and Mrs. Cherri Peters-Grant, Director of Finance.

Their presentation emphasized the Commission's focus on protecting financial stability, promoting inclusivity, and safeguarding the Turks and Caicos Islands from illicit financial activities.

Budget debates on the 2026/2027 Estimates commenced on 21 April 2026 in the House of Assembly. In parallel with the formal parliamentary process, the Government has published supporting budget documentation, including the Citizens' Guide to the Budget 2026/2027, themed "*Strong Today. Secure Tomorrow.*"

As the Appropriation Bill advances through Parliament, the Managing Director (Ag.) continues to be available to provide technical and policy support to the Honourable Attorney General who will present the budget of the Commission along with other Governance Bodies under her remit, Her Excellency the Governor and the Deputy Governor's Office, including the detailed examination of departmental Estimates in the Committee of Supply that is still to come. The Commission remains committed to transparency and ongoing engagement with parliamentarians and public stakeholders throughout the budget process.

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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.