



FOR IMMEDIATE RELEASE

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PRESS RELEASE

**FSC CONFIRMS OVERSIGHT AND ONGOING REVIEW
OF SCOTIABANK DEBIT TRANSACTION ISSUE**

PROVIDENCIALES, Turks and Caicos Islands; April 28th, 2026—The Financial Services Commission (FSC) is aware of the recent delayed posting of certain Visa debit point-of-sale transactions by **Scotiabank** (Turks & Caicos) Limited and has been in regular communication with the Bank since the matter was first reported.

Scotiabank has advised the Commission and its customers that the delays were caused by a processing issue linked to a system change by the Bank's card service provider. The Bank has confirmed there has been no breach or compromise of its systems or client data and that its infrastructure remains secure. Scotiabank has also informed the FSC that affected transactions will be posted in a controlled and validated manner beginning yesterday, Monday, April 27, and that personalised communications have been issued to impacted clients.

As regulator, the FSC supervises and may assess the adequacy of licensees' systems and controls, enforces applicable legislation and international standards, and acts to protect the public from financial loss while safeguarding the jurisdiction's reputation. In line with these responsibilities, the FSC is:

- Monitoring the Bank's remediation actions and timeline to ensure accurate and timely posting of affected transactions;
- Seeking and assessing impact and receiving assurance that there is no impact on clients' funds and that there has been no impact to client funds or data security;
- Prepared to require further corrective measures or make recommendations should any gaps be identified.

The FSC encourages any customers with questions or concerns about their accounts to contact Scotiabank (Turks & Caicos) Limited directly. The Commission will continue to stay in close contact with the Bank and will take any supervisory action necessary to protect depositors' funds and uphold regulatory standards. Further updates will be provided if material developments occur.

Customers who have experienced challenges in having their matter resolved are invited to submit a complaint via the Commission's official complaints portal:

<https://www.tcifsc.tc/complaints-against-license-holders>

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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.