



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

21 March 2026

REGULATORY ADVISORY NO. 2 OF 2026 SANCTIONS COMPLIANCE

The Turks and Caicos Islands Financial Services Commission (“the Commission”) reminds all licensees and registrants that sanctions apply in the Turks and Caicos Islands (“TCI”) only where they have been extended by the United Kingdom through an Order in Council (commonly referred to as Sanctions Orders).

These Sanctions Orders constitute the legal framework that underpins the sanctions compliance obligations applicable to licensees and registrants that fall within the Commission’s AML/CFT regulatory and supervisory remit.

Accordingly, licensees and registrants must continue to ensure that their sanctions compliance frameworks remain aligned with the applicable United Kingdom sanctions legislation as extended to the TCI, together with any associated regulatory expectations relevant to this jurisdiction.

The Commission expects all reporting entities to maintain effective systems, controls, policies, and procedures designed to ensure the proper implementation of sanctions obligations. This includes, but is not limited to, the following measures:

- i) the implementation and maintenance of appropriate sanctions screening procedures;
- ii) the timely identification, escalation, and assessment of potential sanctions matches;
- iii) the freezing of assets or economic resources where required under the applicable sanctions framework
- iv) the prompt submission of required reports to the relevant competent authorities; and
- v) the maintenance of adequate records relating to sanctions screening, investigations, and reporting.

Licensees and registrants should also ensure that internal compliance policies, procedures, and training programs adequately address sanctions risk and support the effective identification and management of potential sanctions exposures. Licensees and registrants are encouraged to periodically review their internal controls to ensure that they remain effective and consistent with the applicable legal and regulatory framework.



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This advisory does not create new legal obligations and is intended to reinforce existing sanctions compliance requirements applicable in the Turks and Caicos Islands.

All licensees and registrants are asked to be guided accordingly.

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