FOR IMMEDIATE RELEASE

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IMMEDIATE RELEASE

TCI FSC CHAMPIONS REGIONAL COOPERATION ON VIRTUAL ASSETS REGULATION

PROVIDENCIALES, Turks and Caicos Islands; Monday, 27th July, 2026 - The Turks and Caicos Islands Financial Services Commission (TCI FSC) took part in the **Trinidad and Tobago Securities and Exchange Commission's (TTSEC) Industry Dialogue Series** #2 virtual session on Friday, 24 July 2026. The Commission was represented on the panel by **Gessie Herilien**, Deputy Director, Supervision, Digital Assets & FinTech Department.

Senior regulators and officials from The Bahamas, Barbados, Belize, Bermuda, the Cayman Islands, Jamaica, the Eastern Caribbean Securities Regulatory Commission (covering Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia, and St Vincent and the Grenadines) and Trinidad and Tobago's TTSEC participated. The session included a keynote on global and regional perspectives for virtual asset regulation, opening statements from jurisdictions, a panel on cross-jurisdictional risks and regional challenges, and a discussion on the future of Caribbean regulatory cooperation.

Discussion focused on practical and strategic issues shaping virtual asset oversight across the Caribbean: managing cross-border risks, legislative drafting considerations, AML/CFT expectations, evolving FATF guidance, regulatory treatment of stablecoins, investor protection and market integrity. Panellists examined how small, developing financial markets can align domestic frameworks with international standards while accounting for region-specific realities.

Mrs Herilien updated attendees on the Turks and Caicos Islands' progress in developing a virtual assets legislative framework and stressed the importance of collaboration, information sharing and capacity-building among regional regulators. She underlined the benefits of harmonised approaches to supervision and enforcement to deter illicit activity while enabling responsible innovation and safeguarding investors.

“Smaller jurisdictions such as the Turks and Caicos Islands derive real strength from coordinated regional action. By sharing technical expertise and legislative best practice, we can better protect consumers and foster sustainable fintech growth without undermining our economies’ competitiveness,” Mrs Herilien said.

Kenisha Bacchus, Managing Director (Ag), added: “Effective regulation requires collaboration, not isolation. By working closely with our regional partners, we can share expertise, harmonise standards and strengthen defences against financial crime, while fostering an environment that supports responsible innovation.” She reiterated the FSC’s commitment to proportionate measures that protect consumers and promote sustainable growth in the digital assets sector.

The Commission reaffirmed its commitment to continued engagement with regional and international partners to build a resilient, proportionate and future-ready regulatory framework for digital assets.

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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.