

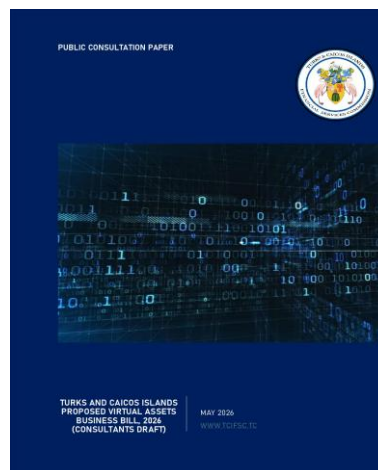


FOR IMMEDIATE RELEASE

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## PRESS RELEASE

# TCI Financial Services Commission invites public feedback on proposed Virtual Assets Business Bill



PROVIDENCIALES, Turks and Caicos; Friday, 8<sup>th</sup> May, 2026 – The Turks and Caicos Islands Financial Services Commission (TCI FSC) today launched a public consultation on the proposed **Virtual Assets Business Bill, 2026**. The Commission is seeking input from members of the public, industry stakeholders, and other interested parties to help refine and strengthen the Bill before it is submitted to Cabinet for approval next month.

The Bill proposes a comprehensive licensing, supervisory, prudential, and enforcement framework for Virtual Asset Service Providers (VASPs), stablecoin issuers, and virtual asset activities operating in or from the TCI. It is aligned with international standards (including FATF, IOSCO, and FSB guidance) and is designed to protect consumers; mitigate money-laundering, terrorist financing, and proliferation risks; and support responsible innovation.

### *Key points:*

- *Purpose:* To obtain public feedback on all aspects of the Bill so it can be further refined prior to submission to Cabinet.
- *Scope:* Licensing and supervision of VASPs, AML/CFT/CPF obligations, and prudential rules for stablecoins (tiered reserve and governance requirements); ICT and cyber resilience; sanctions and enforcement; and a regulatory sandbox for innovation.
- *Exemptions:* The Bill sets out specific exclusions for closed-loop tokens, technology providers that do not act as VASPs and certain infrastructure providers.

- *Deadline:* Written submissions must be received by **8 June 2026**.

How to submit feedback

- Email: **consultation@tcifsc.tc** (subject line: "Public Response: Virtual Assets Bill")

- Physical submissions:

Delivered to the TCI FSC offices in Providenciales or Grand Turk in a sealed envelope marked "Public Written Response: Virtual Assets Bill."

*Privacy and publication*

The Commission may reproduce, summarise or publish consultation responses and may reference contributors' names and affiliations. Contributors who wish to remain anonymous should indicate this in their submission. Personal data will be used only for consultation purposes and by relevant government agencies as required.

*Further information*

The consultation paper and draft Bill are available on the Commission's website: **www.tcifsc.tc**  
- **www.tcifsc.tc/consultation**

For enquiries, contact [consultation@tcifsc.tc](mailto:consultation@tcifsc.tc).

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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.