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TCIFSC STRENGTHENS INTERNATIONAL TIES AT GIICS ANNUAL SEMINAR AND AGM IN LONDON

GRAND TURK, Turks and Caicos Islands; Thursday, 23rd July, 2026 – A senior representative from the Turks and Caicos Islands **Financial Services Commission** (TCIFSC) attended the **Group of International Insurance Centre Supervisors** (GIICS) **Annual Seminar and Annual General Meeting** (AGM) in London, England; 2–3 June 2026. The Commission, represented by **Kenisha Bacchus**, Managing Director (Ag), engaged with insurance regulators from international financial centres to discuss regulatory developments, supervisory priorities and emerging risks in the global insurance sector.

The seminar programme covered a broad range of topics, including risk-based supervision, recovery and resolution planning, operational resilience, consumer protection, and the role of digital technologies and artificial intelligence in financial services. Delegates exchanged experiences on implementing international standards, enhancing supervisory effectiveness and approaches to operational continuity and crisis preparedness.

Key themes highlighted the importance of demonstrating supervisory outcomes, adopting agile, risk-based regulatory frameworks, and strengthening cooperation among supervisors. Sessions on technological innovation emphasised both the opportunities presented by digitalisation and the supervisory challenges it presents, reinforcing the need for regulators to remain informed and adaptable. Discussions on operational resilience underscored the value of robust governance, business continuity planning and recovery measures to preserve financial stability.

At the AGM, members reviewed GIICS' work over the previous year, considered governance and strategic priorities, and discussed plans for future training and capacity-building initiatives. Participants reiterated their commitment to international engagement and peer learning, including continued liaison with global standard-setting bodies such as the International Association of Insurance Supervisors (IAIS).

“Our participation in the GIICS Annual Seminar and AGM reaffirmed the Turks and Caicos Islands’ commitment to strong, modern insurance supervision,” said Mrs Bacchus. “Engaging with international peers on supervisory effectiveness, operational resilience and technological innovation has given us valuable insights to strengthen our regulatory framework and better protect policyholders. We look forward to continuing this collaboration to ensure a resilient, well-regulated insurance sector for the Islands.”

Participation in GIICS provided tangible benefits to the Turks and Caicos Islands, including access to international regulatory perspectives, benchmarking opportunities, enhanced awareness of emerging risks, and strengthened networks with supervisory counterparts. These insights will inform the Commission’s ongoing efforts to modernise its regulatory framework, progress risk-based supervision initiatives, and bolster resilience across the insurance sector.

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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.