



# TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

*Regulating with Honesty, Integrity and Transparency*

## SUPERVISORY INFORMATION CIRCULAR

**Transition from OFSI Consolidated List to the UK Sanctions List**

**Effective 09:00 GMT – Wednesday, 28 January 2026**

### **1.0 PURPOSE**

The Turks and Caicos Islands Financial Services Commission “the Commission” issues this circular to advise all Financial Institutions (FIs), Designated Non-Financial Businesses and Professions (DNFBPs), and Non-Profit Organisations (NPOs) supervised under the Anti-Money Laundering and Prevention of Terrorist Financing legislation that the Office of Financial Sanctions Implementation (OFSI) Consolidated List of Asset Freeze Targets will be formally closed on:

**→ 09:00 GMT on Wednesday, 28 January 2026**

From this date onward, the UK Sanctions List issued by the Foreign, Commonwealth & Development Office (FCDO) will become the official reliable source for all UK sanctions designations. As a result, compliance systems that currently source data from the OFSI Consolidated List or rely on the “OFSI Group ID” identifier will need to be updated to use data from the UK Sanctions List (UKSL) and the “Unique ID” identifier for new Designated Persons, in place of the “OFSI Group ID.” Businesses and organisations that use specialist screening tools or other third-party providers should engage with their suppliers to understand any implications this change may have on the data they receive.

More guidance on this change can be found [here](#) and an [explanatory webinar](#) by OSFI to help the industry with the change to a single UK Sanctions list.

### **2.0 WHAT IS CHANGING?**

2.1 The OFSI Consolidated List (HM Treasury) will be discontinued permanently at the date and time stated above.

2.2 The UK Sanctions List (FCDO) becomes the sole reliable source for sanctions screening and will remain active. The list contains:

- All persons, entities, and ships designated under the Sanctions and Anti-Money Laundering Act 2018 (SAML).
- Legal basis and reasons for designation.
- Additional information to support sanctions compliance.

The transition to a single consolidated list is intended to streamline sanctions screening by enabling checks against a comprehensive range of restrictive measures within one dataset, including asset-freezing sanctions as well as immigration, trade, and transport restrictions.



### **3.0 WHAT YOU MUST DO**

3.1 All supervised persons must ensure that screening tools, filters, databases, and manual processes are updated to reference only:

→ [The UK Sanctions List](#)

3.2 From 28 January 2026 onwards, institutions or supervised entities must remove all dependencies on:

- The OFSI Consolidated List
- Any automated extracts, feeds, or screening integrations
- Any legacy versions or archived copies being used for ongoing compliance

3.3 Your institution or organisation should review and update where applicable its:

- AML/CFT/Sanctions policies
- Screening procedures
- Customer and transaction monitoring protocols
- Internal guidance and staff training materials
- Look at the new formats of the UK Sanctions List and the new static URLs and consider whether your systems are using the up-to-date formats and links.
- Ensure your team makes use of the UK Sanctions List search tool (noting that the tool is currently undergoing upgrades to include: i.fuzzy logic search, ii.ranked results, iii).highlighted matches, and iv.improved downloads).
- Confirm that you and any relevant staff members are subscribed to receive AML Financial Sanctions (FSN) E-News Alerts. If you are not currently receiving these email notices, please contact us immediately to be added to our mailing distribution list.
- Do not delay preparation until late January; we strongly encourage you to consider and prepare for this change as early as possible.

### **4.0 IMPLICATIONS FOR NON-COMPLIANCE**

As a British Overseas Territory, UK Sanctions measures automatically apply to the Turks and Caicos Islands. Therefore, all supervised persons **MUST** comply with the UK Sanctions List. Failure to comply may result in:

- Supervisory intervention.
- Potential sanctions breaches under applicable Orders in Council which may lead to enforcement action being taken against relevant entities.

For any queries related to sanctions screening obligations, please contact the TCI Financial Services Commission AML Supervision Department (Outreach Unit) at [amloutreachunit@tcifsc.tc](mailto:amloutreachunit@tcifsc.tc) or [aml\\_supervision@tcifsc.tc](mailto:aml_supervision@tcifsc.tc).

Yours respectfully,

*Tamiko Smith*

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**AML Supervision Department (Director)**