



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

Summary of Enforcement Actions April-June 2023

Pursuant to section 33 and Part VII of the Financial Services Commission Ordinance, the Financial Services Commission (“the Commission”) took enforcement and disciplinary actions during the period **April-June 2023** in response to non-compliance by licensees/supervisees with legislative and/or regulatory requirements. Tabled below is a breakdown of final actions based on sector. Also shown is comparative data for the preceding quarter and the corresponding quarter from the previous calendar year.

Sector	Quarter Ending		
	June 2023	March 2023	June 2022
Insurance	13	-	2
Banking	-	-	-
Investment	-	-	-
Money Transmitters	-	-	-
Trust	-	-	-
Corporate Service Providers	-	-	-
NPO	-	-	-
DNFBP	-	-	13

Licence
1. Guardian Trust Warranty Co Re 1 Reinsurance Ltd
2. 4000 West Reinsurance Ltd
3. Cajun Reinsurance Ltd
4. CS Reinsurance, Ltd.
5. Esa Three Reinsurance, Ltd.
6. Greg Leblanc Reinsurance Company, Ltd.
7. JJC Reinsurance, Ltd.
8. Johnson Reinsurance, Ltd
9. MH Reinsurance Company, Ltd.
10. New Dimension II Reinsurance, Ltd.
11. Randall Legacy Reinsurance, Ltd

P.O. Box 140 • Caribbean Place • Leeward Highway • Providenciales • Turks and Caicos Islands
Tel: (649) 946 - 5314 / 941 - 8311 • Fax: (649) 941 - 3569

P.O. Box 79 • Waterloo Plaza • Waterloo Road • Grand Turk • Turks and Caicos Islands
Tel: (649) 946 - 2791 / 946 - 2550 • Fax: (649) 946 - 1714

Website: www.tcifsc.tc Email: fsc@tcifsc.tc

Summary of Enforcement Actions

April- June 2023



12. CBBJ Reinsurance, Ltd

Action: Revocation

Date Issued: 30th May 2023

Summary of Actions: 12 Licenses issued under the Insurance Ordinance were revoked pursuant to section 34(1) of the Financial Services Commission Ordinance for the failure of the licensees to pay annual fees due under section 4(6) of the Insurance Ordinance.

Licensee: Nagico Insurance Company Ltd

Action: Directive

Date Issued: 10th May 2023

Summary of Action: Directive issued requiring prior written approval of the Commission for the transfer of specified assets.