



TURKS AND CAICOS ISLANDS  
**FINANCIAL SERVICES COMMISSION**

*Regulating with Honesty, Integrity and Transparency*

## **Public Statement**

*Pursuant to section 39 of the Financial Services Commission Ordinance*

24<sup>th</sup> March 2022

### **SOUTHERN NATIONAL INSURANCE COMPANY LTD**

**TAKE NOTICE** that effective 11 March 2022 **Southern National Insurance Company Ltd** (“Southern”) is ***restricted from writing any new insurance business*** in or from the TCI until further notice.

The restriction on writing new business was made by Directive issued pursuant to section 37 of the Financial Services Commission Ordinance (FSCO) due to Southern’s failure to submit information as directed pursuant to section 37 of the FSCO.

A Penalty Notice was also issued against Southern for its failure to comply with section 12(1) of the Insurance Ordinance.

If you have entered into a new insurance agreement with Southern after 11<sup>th</sup> March 2022, please contact the Commission immediately. The Commission can be contacted at Tel: (649) 946-5314/2791 or [fsc@tcifsc.tc](mailto:fsc@tcifsc.tc) to make a report or to obtain additional information or clarification on this notice.

The public is advised to note and be guided accordingly.

**Turks and Caicos Islands  
Financial Services Commission**

Niguel Streete  
**Managing Director**