



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

08 February 2022

REGULATORY ADVISORY NO. 1 of 2022

NOTICE FOR CHANGES TO BANKING HOURS¹

All banks licenced by the Financial Services Commission (the Commission) under the Banking Ordinance are required to obtain the Commission's prior approval for changes, temporary or permanent, to their banking hours. This is in keeping with the Commission's duty, under the Financial Services Commission Ordinance (FSCO), to take account of any matter it considers appropriate in the interest of the public.

An application for a change in banking hours must be made to the Commission at least five working days prior to the date of the proposed change, with sufficient information on the rationale for and duration of the proposed change in banking hours. The Commission reserves the right to request additional information to facilitate the processing of an application. In exceptional circumstances, based on an inability to anticipate the required change in banking hours, the Commission will consider applications with less than the required five days lead time.

It bears emphasis that due notice of approved changes to banking hours is expected to be given to customers and the public to ensure that the change does not adversely impact the convenience and needs of the community. Banks are required to utilise all possible channels of communication to ensure that information on changes in banking hours are disseminated in advance of the change becoming effective.

Please be guided accordingly.

Niguel Streete
Managing Director

¹ The term "banking hours" refers to the period during which the bank is open to the public to receive customers.

