



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

3 May 2024

REGULATORY ADVISORY NO. 1 of 2024

DISCONTINUATION OF AGGREGATE LARGE EXPOSURE LIMIT

Take notice that the TCI Financial Services Commission has amended the Guideline on Large Exposures and Credit Risk Concentration for Banks and Regulatory Advisory 2 of 2016 re "*Treatment of Applications to Extend Large Exposures Beyond (Current) Statutory Limits.*" The Commission has discontinued the prudential requirement of an aggregate cap of 500 percent of Paid-Up/Assigned Capital for large exposures.

The Commission will continue to consider individual and related large exposures up to a maximum of twenty-five percent (25%) of Tier 1 Capital, while removing the limit on the volume of exposures.

Please be guided accordingly.

Nigel Streete

Managing Director