



The Bahamas Institute of Financial Services  
and the Turks & Caicos Financial Services  
Commission



## PRESS RELEASE

### THREE DAY RISK MANAGEMENT AND COMPLIANCE SEMINAR TURKS & CAICOS - April 4<sup>th</sup> – 6<sup>th</sup>, 2016



*(Mr. Keith Checkley)*

The Bahamas Institute of Financial Services (BIFS) in collaboration with the Turks and Caicos Financial Services Commission (TCFSC) facilitated a three-day seminar on the fundamentals of risk management, compliance, corporate governance and anti-money laundering. The seminar focused on clarifying the linkages between risk management, corporate governance and compliance; and creating an effective compliance culture within an organization. The seminar also highlighted the role and responsibilities of the MLRO and Compliance Officers along with helping organizations to prepare for a regulatory visit and conduct AML/TF risk assessment.

The Institute was invited by the newly-appointed Managing Director of the Financial Services Commission (FSC), Mr. Niguel Streete and Ms. Tianna Williams, Senior Office Administrator, FSC to facilitate this vital seminar.

The Institute engaged the services of well-known local and international experts, with technical and practical knowledge in the field of risk management and compliance.

Mr. Keith Checkley opened the seminar on Monday April 4<sup>th</sup>, focusing on Firm-wide Risk Management. His emphasis was on the recommendations of the Basel Committee to strengthen existing capital requirements and improve liquidity management within organizations.

Mr. Checkley has worked with BIFS for over twenty years and currently serves as our international liaison on programme development and course quality assurance in compliance with global standards and international best practices.



*(Mrs. Christine Archer and Mr. Paul Coleman)*

Mrs. Christine Archer, along with Mr. Paul Coleman developed the topic of the critical role that the Money Laundering Reporting Officer (MLRO) plays in the organization and the skills and attributes that are required of them.

Mrs. Christine Archer lectures at the Institute in several areas and presented a Trust Fundamentals three day seminar for the FSC in August of 2015. Mrs. Archer is a career banker and lawyer employed with Scotiabank (Bahamas) Limited.

Mr. Paul Coleman is Head of the Compliance Unit at TCI Financial Services Commission. He joined the Turks and Caicos Islands Financial Services Commission (FSC) in November 2012. His initial appointment was to implement extended coverage of the Anti-Money Laundering and Prevention of Terrorist Financing regime in the Turks and Caicos Islands to Designated Non-Financial Businesses and Professions.



(Mr. Paul Coleman)



(Group case studies)

The seminar was well attended with over forty participants, representing a wide cross section of the TCI financial services industry. A sampling of the feedback provided by participants demonstrate the level of success of the seminar:

*"I am happy that I attended the three-day workshop on Risk Management, Corporate Governance and Compliance. The sessions were informative and instructive.*

*The key presenters displayed their in depth knowledge of the historical and current issues facing the financial services industry. I look forward to the next BIFS workshop in TCI."*

**Wence Martin, Scotiabank**

The Bahamas Institute of Financial Services was honored to have established a vital partnership with the Turks and Caicos Financial Services Commission in 2010 for the development and training of professionals in financial service.

The Institute has been one of the primary providers of financial services education in the Bahamas for over forty years and is delighted to partner with the TCFSC in offering training programmes to stakeholders in the financial services sector of the Turks and Caicos Islands.





*(Mrs. Christine Archer)*

The Institute would like to thank Mr. Niguel Streete, Managing Director, Turks and Caicos Islands Financial Services Commission, Ms. Tianna Williams, Senior Office Manager and the entire team at FSC for their dedication and commitment to the protection and growth of the Financial Services Sector in the Turks and Caicos Islands.

The Institute would also like to thank Mrs. Christine Archer, Mr. Paul Coleman, Mr. Keith Checkley and the participants at the seminar.



*(Mr. Paul Coleman and Ms. Rasheida Ewing)*

“Making Financial Services Education Relevant to Industry Needs”

[www.bifs-edu.com](http://www.bifs-edu.com)