



# TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

---

## For Immediate Release

April 13, 2016

### **TCI FINANCIAL SERVICES COMMISSION ACCEPTED AS FULL MEMBER OF IOSCO**

The Financial Services Commission announced today that it has been accepted as a full member of the International Organization of Securities Commissions (IOSCO).

IOSCO, the world's leading organization for securities regulatory agencies, is recognized as the global standard setter for securities regulation and provides an open forum for its 207 members on the development and implementation of securities regulation. Amongst its various responsibilities, IOSCO provides a general framework for worldwide securities regulation, while also respecting the right of each country to regulate its own markets. IOSCO has developed core standards, the "IOSCO Objectives and Principles of Securities Regulation" against which the securities industry of the Turks and Caicos Islands was assessed as a part of the World Bank and IMF's Financial Sector Assessment Programs (FSAP's).

The formal acceptance of the FSC as a member of IOSCO is seen as major show of confidence in the regulatory framework in the Turks and Caicos Islands and confirms its reputation as a well-regulated jurisdiction. The full membership was granted following a rigorous screening and assessment process.

Speaking on the membership and its implications, Managing Director Niguel Streete noted that this latest positive development will provide greater certainty and build public confidence in the regulatory system, as it confirms the territory's commitment to fully participate in cross-border information exchange and assistance.

Mr Streete indicated that *"The Commission would like to thank the multiple Government Agencies and the Private Sector for their invaluable support and cooperation during the IOSCO screening and assessment period. We are looking forward to a continued partnership in our efforts to raise the standard of Regulation and Supervision of Financial Services in the Turks and Caicos Islands."*

Efforts to strengthen TCI regulatory framework and to ensure its continued resilience amid the more challenging global environment will remain a priority of the FSC.

P.O. BOX 79,  
WATERLOO  
PLAZA,  
GRAND TURK,  
TURKS & CAICOS  
ISLANDS,  
TEL: (649)  
946 - 2791/2550  
FAX: (649)  
946 - 1714/2821

P.O. BOX 140,  
CARIBBEAN  
PLACE,  
LEEWARD  
HIGHWAY,  
PROVIDENCIALES  
TURKS & CAICOS  
ISLANDS  
TEL: (649)  
946 - 5314/  
941 - 8311  
FAX: (649)  
941 - 8379

---

EMAIL:  
[fsc@tcifsc.tc](mailto:fsc@tcifsc.tc)

WEBSITE:  
[www.tcifsc.tc](http://www.tcifsc.tc)