



# TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

*Regulating with Honesty, Integrity and Transparency*

## **For Immediate Release**

Providenciales – 13 October 2016

### **Staffing Changes at the Financial Services Commission**

In its continuing efforts to ensure that its human resources are adequate and prepared to meet the regulatory challenges of a dynamic financial services industry, the Financial Services Commission announces the establishment of a Human Resources Department, the appointment of a new board member and three heads of departments, the promotion of 11 members of staff and the confirmation to the permanent staff of five temporary staff. These staff changes took effect from 1 October 2016.

The new board member, Dr David Oakden, comes to the Commission with extensive training and experience in insurance. Dr Oakden is an independent consultant and a former Managing Director in the Actuarial Division at the Office of the Superintendent of Financial Institutions (OSFI) in Canada. Dr Oakden is a fellow of the Canadian Institute of Actuaries and a Fellow of the Casualty Actuarial Society and holds a PhD in Mathematics from the University of Toronto. The Commission's Managing Director, Mr Niguel Streete, commented that *"Dr Oakden is an excellent complement to our existing Board skill set, bringing demonstrated and relevant industry and regulatory experience and strategic acumen to the Commission in the area of insurance. His experience will further support our strategy to deliver value to our stakeholders through good governance and regulatory excellence."*

The new heads of departments and members of the Commission's management team are

- i) Mrs Kenisha Bacchus: Director of Human Resources and Administration, and Advisor to the MD on Legal and AML Matters
- ii) Mrs Karlene Ferrier: Registrar of Companies, Trademarks and Patents
- iii) Ms Corine Bolton: Director of Insurance



For Immediate Release  
Financial Services Commission welcomes new Board Director

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In commenting on the new appointments, Mr Streete stated *“I am confident that the new heads of department have the requisite skill, training, experience and attitude to build on the successes of the Commission. These are officers with a deep understanding of regulatory issues and a commitment to the jurisdiction. They also recognise the important link between financial stability and economic development.”*

The Commission is confident that these staff changes create a strong foundation for pursuing the initiatives in its strategic plan and for building local regulatory capacity.

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