



TURKS AND CAICOS ISLANDS  
FINANCIAL SERVICES COMMISSION

*Regulating with Honesty, Integrity and Transparency*

13 April 2017

REGULATORY ADVISORY NO.2 OF 2017

### **Widening of Exemptions for Large Exposures for Banks**

Further to the provisions of Section 21(1) of the Banking Ordinance and Regulatory Advisory 2 of 2016, "Treatment of Applications to Extend Large Exposures Beyond (Current) Statutory Limits," the Commission now advises that the list of exposures which will be exempted from treatment as large exposures has been expanded to include **Bills and Notes issued by the United States Department of the Treasury**.

As with other types of exposures, banks are required to seek the Commission's **prior** written approval to acquire such exposures beyond the current twenty-five per cent (25%) of paid-up capital statutory limit (consistent with Banking Regulation 13). It bears emphasis that such holdings **shall not exceed twenty-five per cent (25%) of Tier 1 capital**.

Until further notice, all other provisions set out in Regulatory Advisory 2 of 2016 remain unchanged.

Please be guided accordingly.



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