



TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

10 October 2018

REGULATORY ADVISORY No. 3 of 2018

SUB-AGENTS/BRANCHES - SITE VERIFICATION

Reference is made to the Financial Services Commission's Notice of 22 February 2016 on the Registration of Sub-Agents.

Further to the requirements in the *Guidance for the Registration of Money Transmitters' Sub-Agents*, to facilitate assessment of sub-agents' and branches' security risk and economic viability to the sector and the Turks and Caicos Islands, Money Services Businesses are required to submit the following with an application for a new location or a sub-agent:

- i) Images of the sub-agent's or branch's interior, exterior and surrounding environment of the operating location;
- ii) A description of the main security measures in place at the location(s);
- iii) The rationale for choosing the sub-agent or branch location; and
- iv) The perceived economic value in expanding the licensee's current operation.

Licenses are required to comply with (i) for all locations (main operations, branches and sub-agents) by 31 October 2018.

Yours sincerely

Nigel Streete
Managing Director