



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

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REGULATORY ADVISORY NO 1 OF 2020

SECURITY CONCERNS AND CUSTOMER SAFETY

As you are aware, there are increasing concerns in the TCI around the recent spate of robberies and other criminal activities. These heightened security concerns have led to the Commission agreeing to banks closing the automatic banking machines (ABMs) on their premises between the hours of 7:00pm and 7:00am and at other sites when the main business activity closes for the night.

Given the concerns cited above, and your duty of care to your customers and staff, you are encouraged to take every precaution to secure your premises and provide adequate security to customers. This would include, but is not limited to, ensuring that there is proper lighting on your premises, security cameras are working and properly angled, security camera tapes are maintained, panic alarms are serviced, and staff are adequately trained on security protocols in the event of a robbery.

Recognising that the financial services sector might be one of the prime targets for robberies, the Commission stands ready to work with licensed/supervised entities to minimise the impact of the cited security concerns on financial activities in the TCI. We are prepared to engage with affected sectors to find solutions to any regulatory requirement, which, in your view, might increase your security risk.

Thank you for continuing to give this matter your urgent attention.

Niguel Streete
Managing Director