Press Release

Group of Financial Services Regulators Holds Quarterly Meeting

The Group of Financial Services Regulators (GFSR) held its quarterly meeting on 17 September 2026, as part of its ongoing commitment to strengthening regulatory coordination and cooperation across The Bahamas' financial services sector.

The meeting provided an opportunity for Member agencies to exchange updates on key regulatory and policy initiatives and to consider matters of shared importance to the continued soundness, integrity and development of the financial services sector. Discussions included updates on pending legislative initiatives and the work of The Bahamas Financial Stability Council, as well as progress on the GFSR's collaborative work in the area of anti-money laundering and countering the financing of terrorism (AML/CFT).

Members also considered the jurisdiction's ongoing progress in addressing key observations ahead of The Bahamas' upcoming Fifth Round Mutual Evaluation by the Caribbean Financial Action Task Force (CFATF), including relevant regulatory and inter-agency initiatives aimed at supporting continued compliance with international standards. As part of these preparations, Members agreed to collaborate with the Office of the Attorney General to convene a joint industry session ahead of the CFATF on-site assessment. The session will provide industry stakeholders with an opportunity to better understand the mutual evaluation process and its key areas of focus.

During the meeting updates were received from the GFSR working groups on the Common Reporting Standard and Automatic Exchange of Information, along with other initiatives aimed at supporting compliance with the international tax transparency requirements. This work includes the development of legislation to implement the Crypto-Asset Reporting Framework, consistent with The Bahamas' commitment to exchanging tax-related information on crypto-asset transactions.

Other matters considered included continued work surrounding targeted financial sanctions reporting and associated guidance, in addition to opportunities for greater collaboration on financial literacy and financial inclusion initiatives. Members agreed to coordinate financial literacy activities across their respective agencies and support a more harmonised approach to enhancing financial education in The Bahamas.

The GFSR reaffirmed the importance of continued cooperation, information sharing and coordinated regulatory action among its Member agencies in responding to emerging risks, such as cyber risk and artificial intelligence, strengthening the jurisdiction's regulatory framework, and supporting the stability and integrity of The Bahamas' financial services sector.

The next meeting of the GFSR is scheduled for December 2026.

22 September 2026 ■

About the GFSR: The Group of Financial Services Regulators Meeting serves as a forum for cooperation and information sharing among financial services regulators, mainly the Central Bank of The Bahamas, the Securities Commission of The Bahamas, the Insurance Commission of The Bahamas, the Compliance Commission of The Bahamas, and the Gaming Board for The Bahamas, and facilitates coordinated consideration of regulatory matters of common interest.