



PRESS RELEASE

Second Round Public Consultation on the Bank Resolution Framework

The Central Bank of The Bahamas (“Central Bank”) released a Consultation Paper in June 2018 (First Round Public Consultation) setting out its proposals for changes to the legislation relating to the resolution of problem banks.

The Central Bank is proposing further amendments to the proposed financial crisis management framework. The Central Bank also proposes several other amendments, unrelated to the financial crisis management framework, which seek to, inter alia, curtail the amount of funds which it may lend to the government, authorize the Central Bank to issue digital currency as legal tender and allow the Central Bank to provide banking services to certain non-bank financial institutions, such as credit unions.

The Central Bank has released a Second Round Public Consultation Paper which summarizes the key additional changes which the Bank is proposing to the draft Bills and Byelaws issued in the First Round Public Consultation. The proposed enhancements are set out in the draft Banks and Trust Companies Regulation (Amendment) Bill, 2019, the draft Central Bank of The Bahamas (Amendment) Bill, 2019, the draft Protection of Depositors (Amendment) Bill, 2019 and the draft Protection of Depositors’ (Amendment) Byelaws, 2019. These draft Bills and Byelaws may be found in the Annexes to the Second Round Consultation Paper.

Downloads:

- [Second Round Consultation Paper on the Bank Resolution Framework](#)

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