



Industry Briefing Supervisory Initiatives

9th December, 2021

INDUSTRY BRIEFING

SUPERVISORY INITIATIVES

VIRTUAL – VIA ZOOM

9th December, 2021 - 9:30am to 12:30pm

Meeting Agenda

9:30 a.m.	9:40 a.m.	Welcome & Opening Remarks	Charles W. Littrell, Inspector
9:40 a.m.	9:55 a.m.	Overview of the Domestic Economy	Sharon Branch, Senior Economist
9:55 a.m.	10:10 a.m.	Thematic Trends from On-Site Examinations	Anita Bain, Chief Examiner
10:10 a.m.	10:25 a.m.	AML/CFT Supervision	Sherrece Saunders, Deputy Manager
10:25 a.m.	10:40 a.m.	Policy Initiatives	Eva Etienne, Deputy Manager
10:40 a.m.	10:55 a.m.	Collateral Registry	Martiniqua Moxey, Policy Advisor
10:55 a.m.	11:10 a.m.	Office of the Financial Ombudsman	Ambrosine Huyler-Higgs, Financial Services Ombudsman
11:10 a.m.	11:25 a.m.	2022 Supervisory Agenda	Karen V. Rolle, Deputy Inspector
11:25 a.m.	11:55 a.m.	Q & A	



Welcome & Opening Remarks

Where Are We in Late 2021?

- Overall: Pretty good
- COVID: International OK, domestic challenge
- AML: Reasonably good and improving

Special Topic: On-time Reporting

- We have improved 72% to 85%
- Best Practice is 98%
- Documents and data
- New focus: laggards and auditors

AML Key Issues

- Compliance vs. risk appetite
- The need for cost/benefit balance
- Domestic overkill?



Inspector Banks and Trust Companies



Charles W. Littrell



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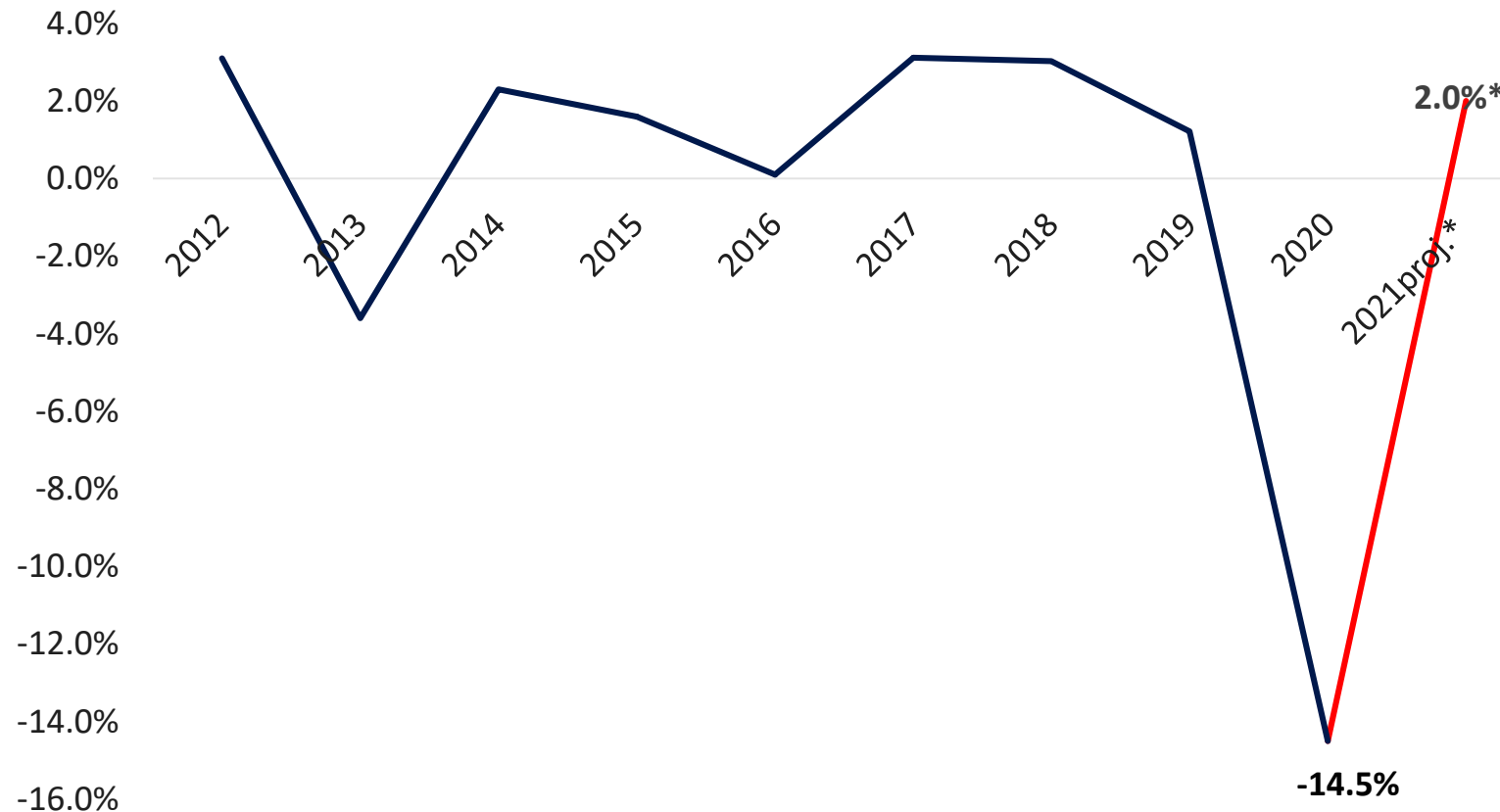
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Overview of the Domestic Economy

OVERVIEW OF THE DOMESTIC ECONOMY

Real GDP



Domestic economy contracted by 14.5% in 2020, largely attributed to the Novel Coronavirus (COVID-19) pandemic and the global lockdown to contain the spread.

Source: Bahamas Statistical Institute, formerly Department of Statistics

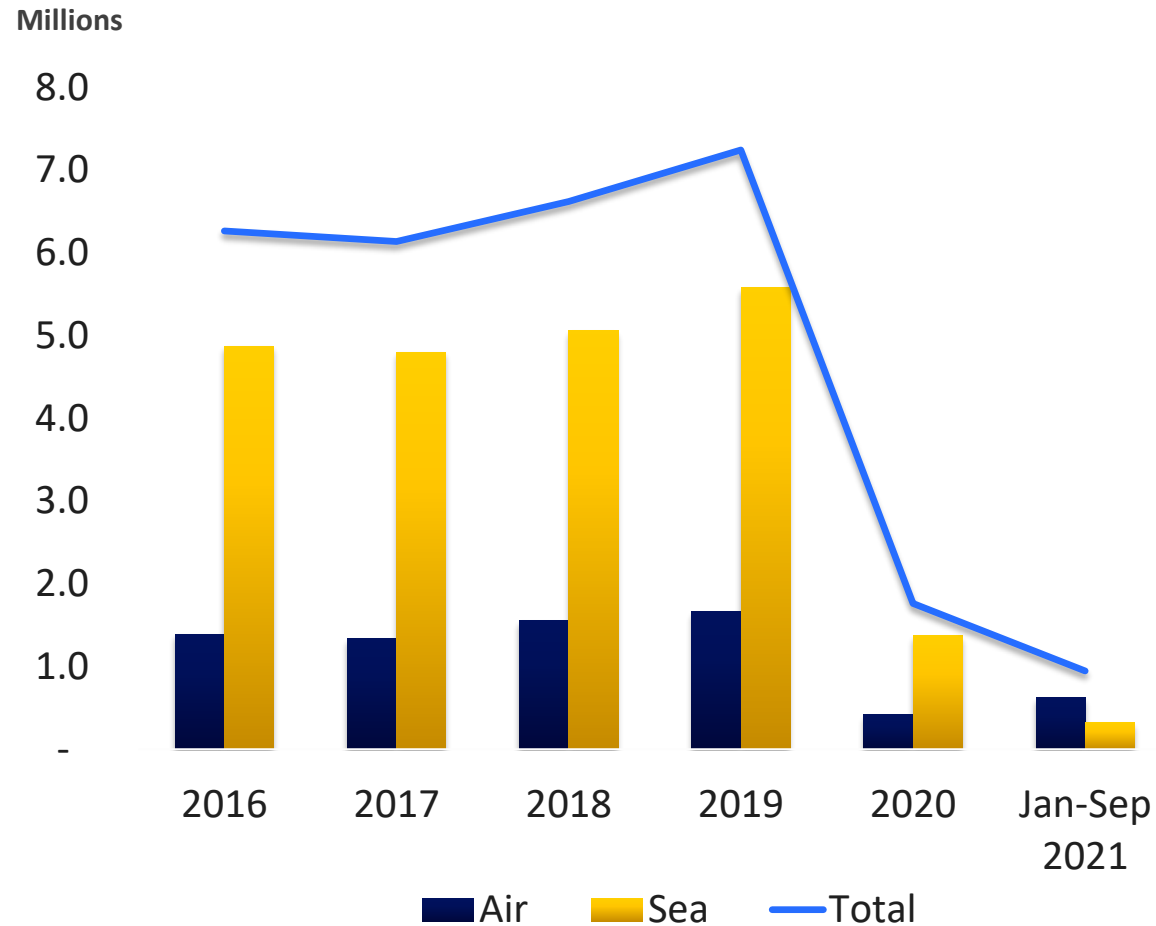
*IMF World Economic Outlook, October 2021

DOMESTIC ECONOMIC DEVELOPMENTS

- Internationally imposed travel restrictions led to a sharp reduction in the high value-added air traffic and the virtual elimination in sea passengers.
- Domestic economic activity showed signs of a slow recovery over the nine-months to September, 2021.
- Tourism output sustained its gradual strengthening, underpinned by ongoing gains in the high value-added air segment and the modest resumption in sea traffic, attributed to progress in vaccination efforts, both locally and internationally.
- Official data from the Ministry of Tourism revealed that the reduction in total visitor arrivals moderated to 45.6% over the nine-month period, from the 68.0% contraction in the same period of 2020.
 - Air arrivals (indicative of stopover arrivals) grew by 67.1% and across all major markets, a reversal from the 72.3% decrease in 2020.
 - Conversely, sea arrivals reduced by 76.3%, outpacing the 66.6% decline a year earlier.
- The latest data from NAD showed that the decline in total departures moderated to 35.4% over the first nine months of the year from 70.0% in the corresponding period in 2020.

THE REAL SECTOR

Visitor Arrivals



Source: Ministry of Tourism

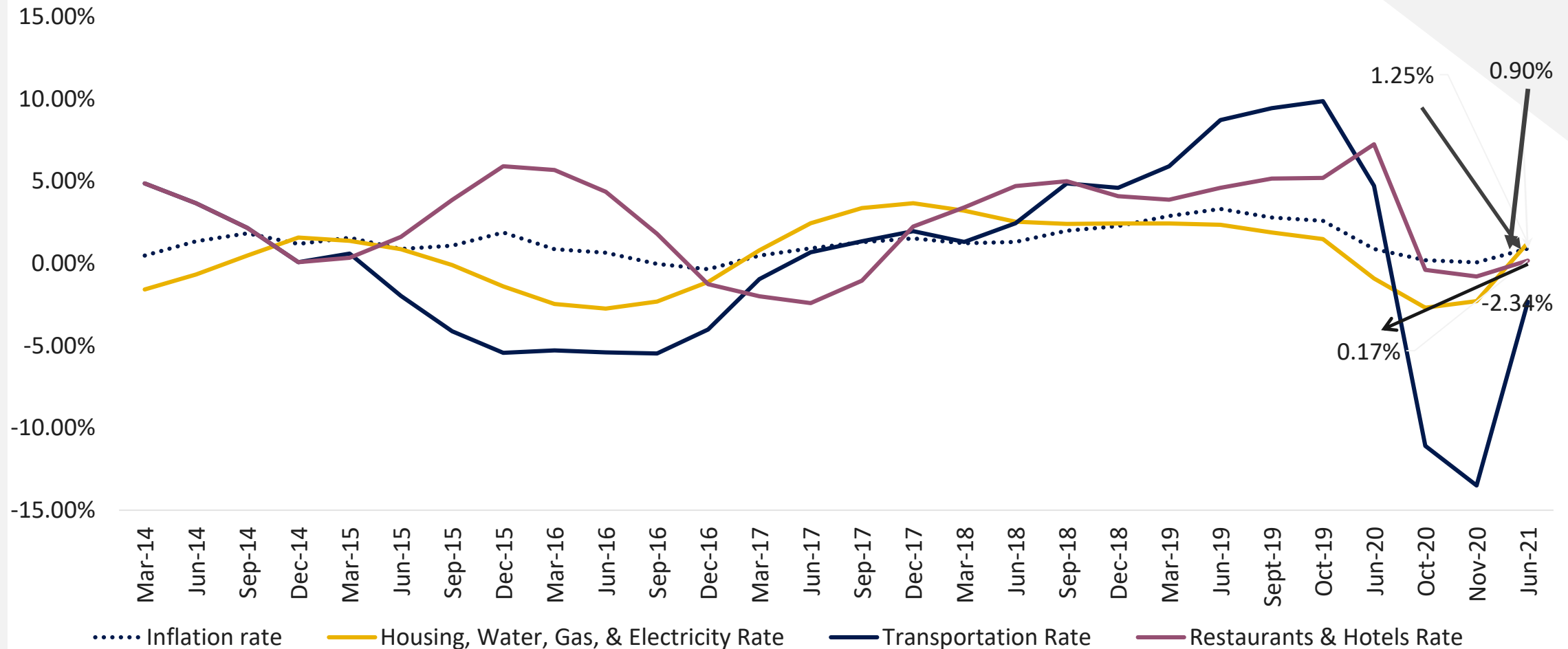
Air Arrivals and Total Departures



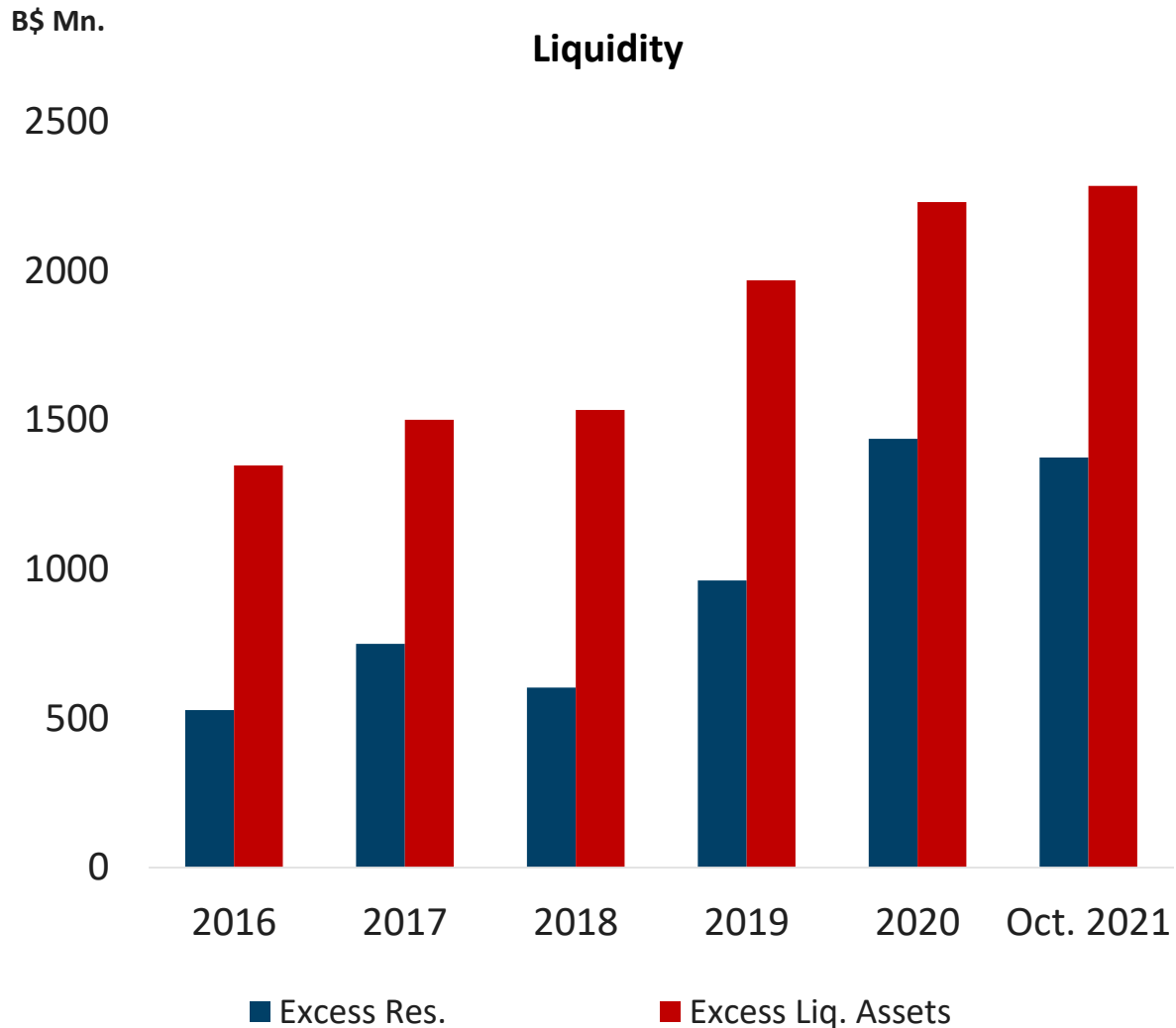
Source: Ministry of Tourism & Nassau Airport Development

DOMESTIC INFLATION

Inflation was subdued in 2020 recording a muted 0.04% relative to 2.5% in 2019. During the twelve months to June 2021, the inflation rate moved higher to 0.90% from 0.88%% a year earlier, reflecting higher prices in most of the major categories.



MONETARY SECTOR DEVELOPMENTS



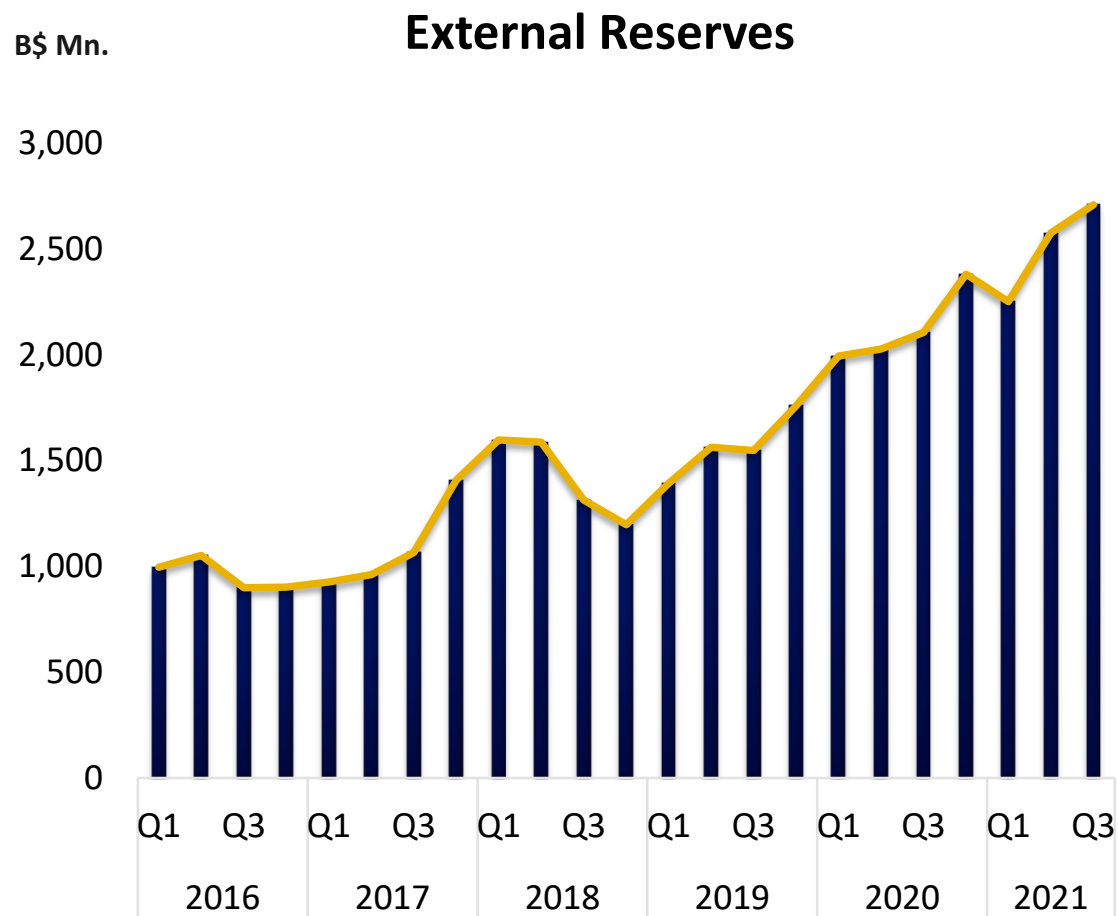
Source: Central Bank of The Bahamas

Banking sector liquidity and external reserves remained at a healthy in 2020, on account of the Government's external borrowing activities.

The trend persisted in 2021. During the ten months to October, growth in liquidity was largely reflected the receipt of proceeds from Government's external borrowings and Special Drawing Rights (SDRs) allocation.

- Excess liquid assets grew by \$54.6 million, albeit a slowdown from the \$186.5 million expansion in the previous year.
- However, excess reserves declined by \$62.7 million, a switch from the \$209.4 million accumulation year earlier.

MONETARY SECTOR DEVELOPMENTS



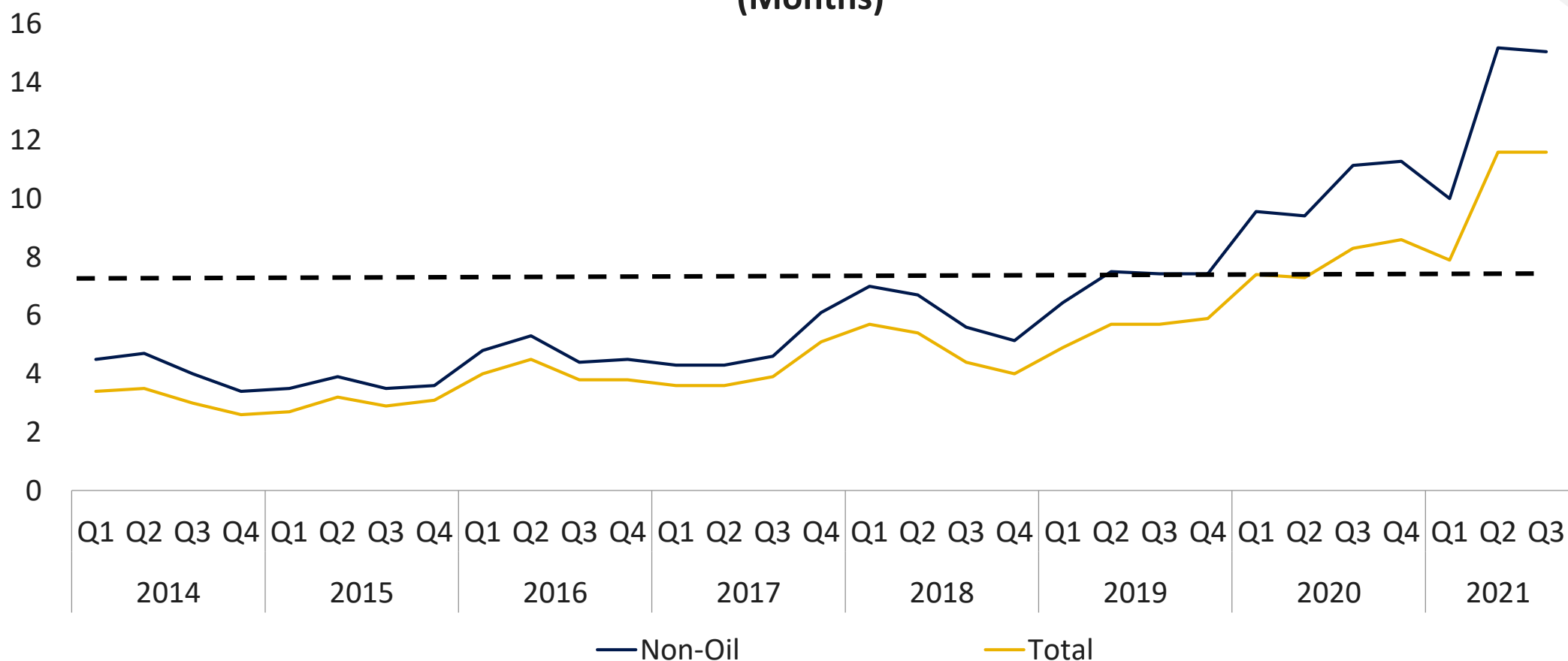
Source: Central Bank of The Bahamas

- External reserves expanded by \$622.4 million in 2020, surpassing the \$559.0 million increase in 2019; for an ending balance of \$2.4 billion.
 - largely due to Government's external borrowing activities.
- Reserves remained at healthy levels in 2021; as at end-October, reserves stood at \$2.6 billion compared to \$2.3 billion same period in 2020.; although the rate of growth slowed vis-à-vis the same period last year.

MONETARY SECTOR DEVELOPMENTS

At end-September, 2021 external reserve balance was equivalent to 10.5 months of the current year's total merchandise imports, compared to 11.4 months same period last year.

Import Cover Ratio
(Months)



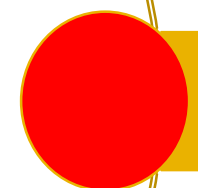
LENDING CONDITIONS

- Bahamian dollar domestic credit declined by \$275.2 million in 2020, a turnaround from an \$18.5 million buildup in 2019, reflective of broad-based reductions (Government, public corporations and the private sector).
- During the January-October 2021 period, total Bahamian dollar credit expanded by \$230.4 million, a switch from a \$134.8 million decrease in 2020.
- Net claims on the Government rose by \$319.3 million, a reversal from the \$85.5 million contraction recorded a year earlier.
- Credit to public corporations grew by \$15.3 million, following a \$3.3 million decline last year.

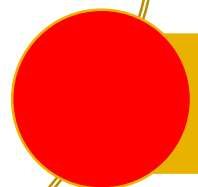
- Private sector credit contracted by \$104.3 million, extending the \$46.0 million reduction in 2020.



Commercial credit moved higher by \$46.3 million



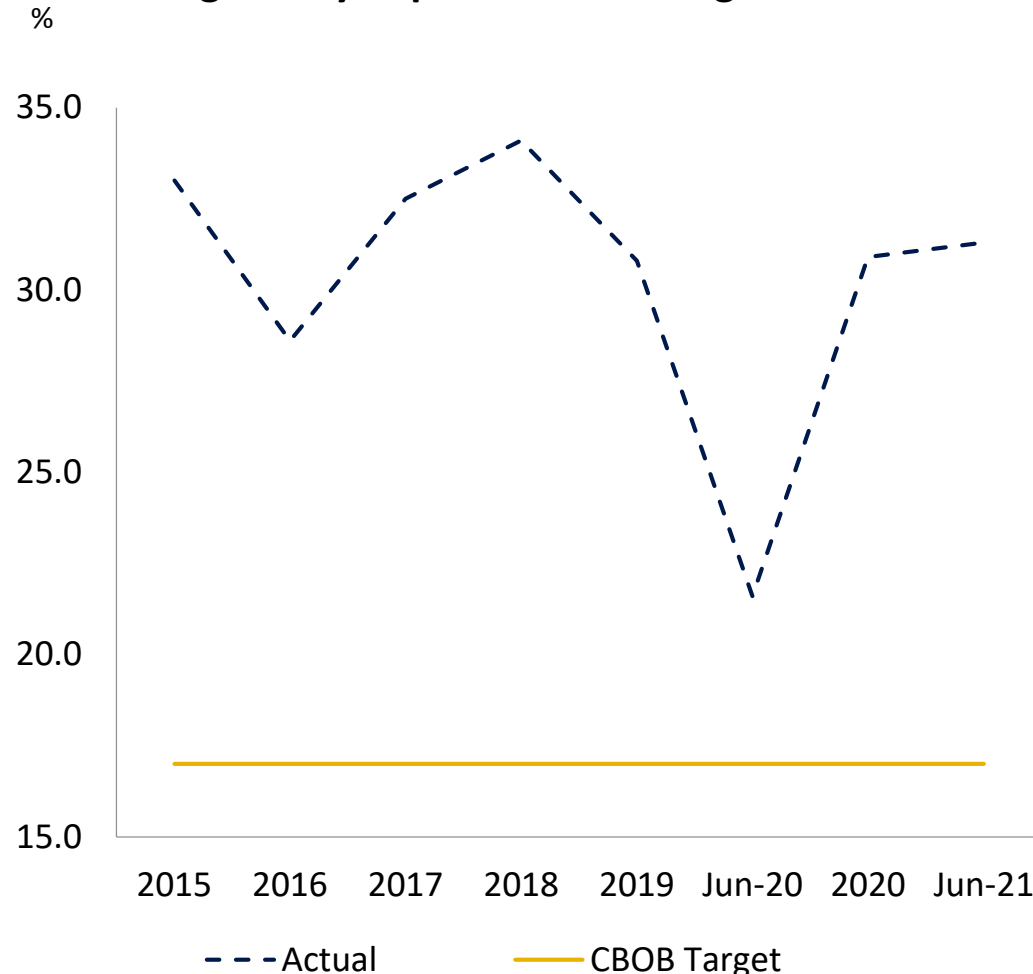
Residential mortgages declined by \$30.4 million



Consumer credit reduced by \$120.2 million

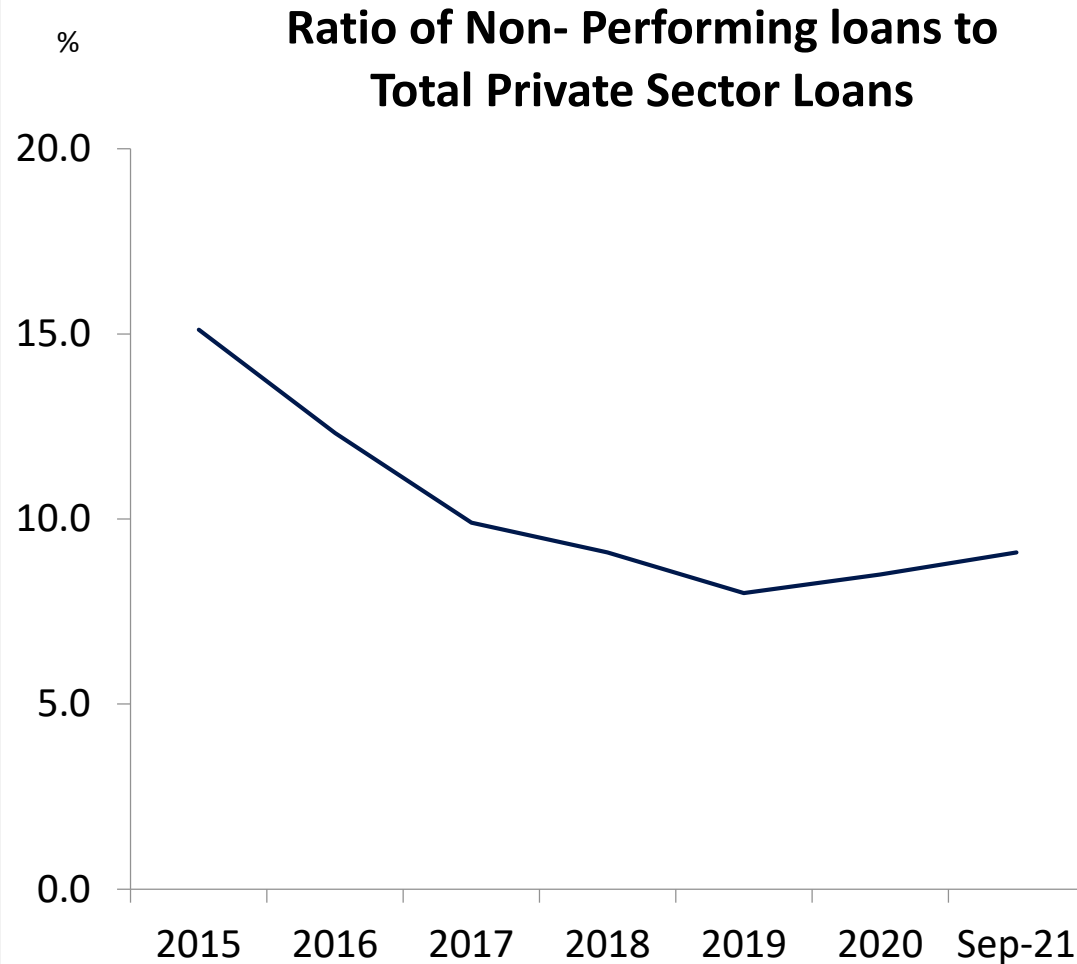
FINANCIAL SECTOR DEVELOPMENTS

Regulatory Capital to Risk-Weighted Assets



- Domestic banks remained well capitalized during the review year. The ratio of capital to risk weighted assets firmed by 30 basis points to 28.4% at end-December 2020, exceeding the Central Bank's target ratio of 17.0% of risk-weighted assets and the international benchmark of 8.0%.
- In September 2020 the ratio stood at 31.0%, after recovering from a low of 21.6% in June, 2020; the ratio narrowed to 28.4% at end-September, 2021.

FINANCIAL SECTOR DEVELOPMENTS



Source: Central Bank of The Bahamas

- The banking system has weathered the COVID-19 pandemic relatively well so far, due mainly to policy interventions to address the fallout from the pandemic.
- Commercial banks implemented loan payment deferral schemes ranging between 3 - 6 months to assist customers whose debt servicing capacity had been adversely impacted.
- In September 2020, the ratio hovered around 8.2%; firming to 8.5% at end-December, 2020 and 9.1% at end-September, 2021.

NEAR-TERM OUTLOOK FOR THE DOMESTIC ECONOMY

- The IMF projects that the domestic economy will register a growth of 2.0% in 2021, with the COVID-19 pandemic continuing to constrain economic activity, combined with residual effects from Hurricane Dorian.
- The sustained gradual resumption of tourism sector activity will be contingent upon the pace of progress on the international health front, the availability, distribution and effectiveness of vaccines and the global demand for travel.
- The near-term unemployment rate is expected to remain elevated, with any job gains concentrated predominantly in the construction sector and the re-employment of tourism sector employees.
- Inflation is expected to remain contained, although a uptick in the rate is anticipated, reflective of the uptrend in global oil prices.
- Banking sector liquidity is expected to remain elevated over the near term, as banks maintain their conservative lending stance.
- A marginal increase in private sector credit is estimated for 2021.

NEAR-TERM OUTLOOK FOR THE DOMESTIC ECONOMY

- External reserve balances are anticipated to surpass 2020 levels, despite forecasts of foreign currency drawdowns, a reduction in inflows related to sub-optimal tourism sector activity and higher imports to aid reconstruction work.
- Reserves are anticipated to remain adequate to sustain the Bahamian dollar currency peg.



Research Department



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Thematic Trends from On-site Examinations

Common Themes (Deficiencies) - Examinations

- The need for a comprehensive review of policies and procedures by SFIs to ensure that they govern all key risk areas. In certain instances where policies existed, they needed to be updated to align with SFIs' current practices, industry standards and as appropriate, formally approved by the Board.
- An enterprise wide assessment of key risks within SFIs was lacking, and or enhancements were required in particular to the ML/TF risk assessment.
- A lack of deployment of the three lines of defense strategy and appropriate segregation of duties across the enterprise, for example, 2nd line functions with 1st line responsibilities or vice-versa, internal audit not operational or inadequate.
- Where Compliance was the only 2nd line function, the scope of their responsibilities was limited to AML matters.

Common Themes (Deficiencies) - Examinations

- Enhancement to the Risk Rating Methodology based on the nature of the SFIs operations, to include elements such as type of assets, dollar value, bearer shares, hold mail.
- Periodic file reviews of customers' relationships, in particular high risk relationships not conducted within appropriate timeframes.
- Annual Directors' training in particular for the independent resident director, not conducted.
- Clearing of transaction alerts within a reasonable timeline i.e. 30 days.
- Issues around the clearing of dated reconciling items on nostro and suspense accounts.



On-site Examinations



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AML Supervision

AML/CFT SUPERVISORY WORK

❖ AML Data Returns – 2019 and 2020

- Two year summary report issued in November 2021
- Allows for Sector Risk Assessment
- Main Findings:
 - The domestic sector was found generally to have a low concentration of high-risk customers; while in the international sector, approximately 15 percent of accounts were associated with high-risk customers.
 - The international sector has shifted its business focus from Europe to Latin America.
 - Some improvements needed in AML/CFT director training; and also with a small number of SFIs that take extended periods of time to file STR reports with the FIU.
 - The acceptance of cash by SFIs within the international sector is nearly zero.

AML/CFT SUPERVISORY WORK

❖ **Collection and Review of SFI 2020 Risk Assessments**

While some Supervised Financial Institutions (SFIs) have submitted comprehensive and robust AML Assessments, there is still some room for improvement in the AML/CFT risk assessments reviewed.

Generally, risk assessments should include:

- the methodology used for carrying out the risk assessment
- indicate the SFI's risk appetite
- be sufficiently detailed and provide an adequate assessment of the inherent risk, mitigating controls and residual risk specifically for ML/TF
- consider the analysis and ratings from the National Risk Assessment

❖ **Meetings with Compliance Officers/MLROs**

- Ongoing and Exit Meetings

❖ **AML Focused On-site Examinations**

❖ **SFI AML/CFT Risk Ratings – Risk Based Approach**

Supervisory AML Requirements

Supervisory AML Requirements by Sector

AML	Domestic Banks	Domestic Other	International Home	International Host	TOTAL
Dec'17	15	13	20	28	76
Mar'18	14	10	48	20	92
Sep'18	43	8	35	23	109
Mar'19	29	22	59	26	136
Sep'19	8	27	27	16	78
Mar'20	5	13	29	16	63
Sep'20	9	22	16	5	52
Mar'21	14	19	22	8	63
Sep'21	18	3	36	8	65

AML Supervisory Initiative

SWIFT Scope Analytical Tool

The Central Bank is continuing its work on the **implementation of an analytical tool** to monitor cross border payments departing and entering The Bahamas every year. The project is in the final stages, and is intended to be live by the 1st Quarter of 2022.



AML External Engagement

The AML Outreach Team within the Bank Supervision Department of the Central Bank was established in October 2020. Some of the major work and initiatives undertaken by the team include:

- Participation in The Bahamas' Identified Risk Framework Steering Committee (IRF Steering Committee)
- Participation in FATF Working Groups
- Issuance of the Correspondent Banking Newsletter
- Coordinating the Group of Financial Services Regulators AML/CFT Publication
- AML International Empirical Research Conference – January 2022
- Re-development of the Central Bank's AML/CFT section of its website

Update on The Bahamas' Mutual Evaluation Report (MER)

Effectiveness Ratings – FATF's International Co-operation Review Group (ICRG) Process

Following a November 2020 onsite review, the FATF (on 18 December 2020) noted the significant progress made by The Bahamas in improving its AML/CFT regime, and removed The Bahamas from the list of Jurisdictions under Increased Monitoring.

See: <http://www.fatf-gafi.org/countries/a-c/bahamas/documents/bahamas-delisting-2020.html>

Technical Compliance Ratings

Further to a successful 2018 re-rating exercise which resulted in The Bahamas having 30 of the 40 FATF Recommendations as Largely Compliant or Compliant, the jurisdiction requested re-ratings on the remaining Partially Compliant ratings during 2021. The results of this current re-rating review are being confirmed; and are expected to be available over the next weeks/months.

National Risk Assessment

National Risk Assessment

Representatives from the Central Bank currently serve on the working group established to refresh The Bahamas' National Risk Assessment. The timeline to complete the updated NRA is August 2022. We look forward to Industry collaboration and cooperation in the information and data collection to inform this update.



AML Analytics



Bank Supervision Department



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Policy Initiatives

Regulations and Guidelines

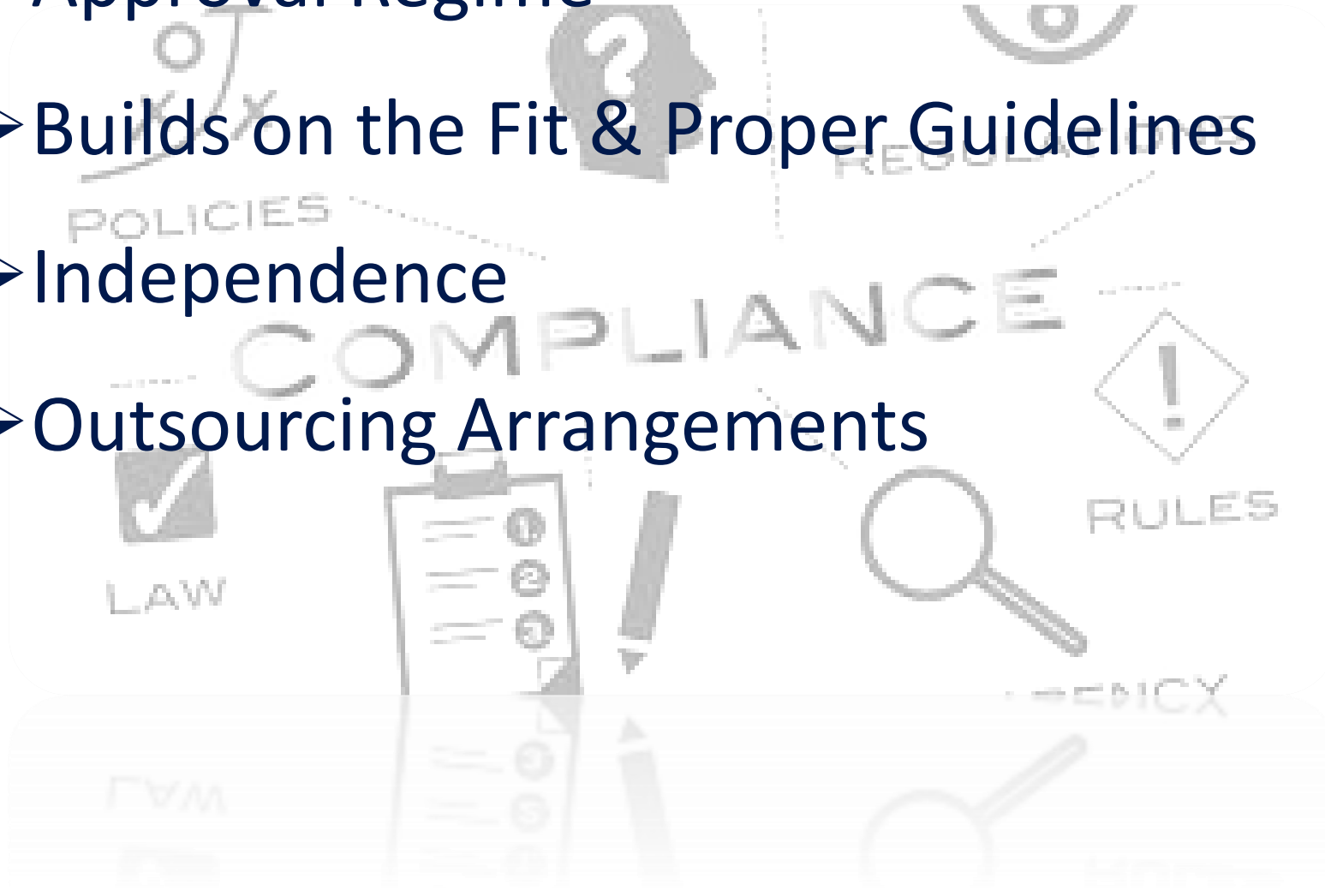
- ☐ Capital Regulations and Guidelines
- ☐ Compliance Officer Guidelines
- ☐ Credit Risk Guidelines
- ☐ Dividends Regulations
- ☐ Large Exposure Regulations and Guidelines
- ☐ Liquidity Regulations
- ☐ Internal Audit Guidelines
- ☐ Recovery Planning Guidelines

CAPITAL REGULATIONS & GUIDELINES

- Removal of Credit Unions
- New Standardized Approach
- Revision of the ERS Forms and Guidance Notes
- Revised definition of Look-Through Approach (LTA)
- Regulation 21 (3)(b) amended to “Gold Bullion – other”
- Lombard Lending

COMPLIANCE OFFICERS

- Approval Regime
- Builds on the Fit & Proper Guidelines
- Independence
- Outsourcing Arrangements



CREDIT RISK GUIDELINES

- Amalgamate *the Guidelines for the Management of Credit Risk (2003)* and the *Impaired Assets and Provisioning Guidelines (2005)*
- Total Debt Service Ratio (TDSR)
- Asset Classification

DIVIDENDS REGULATIONS

The Central Bank proposes to:

- Clarify that dividends may be declared from the SFI's interim (i.e. current) or net profits and remove any reference to prior year or prior period profits; and
- Clarify that the Central Bank may require prior approval of dividends by notice to any SFI, and that this notice ranks ahead of any other considerations.

INTERNAL AUDIT

- Audit Committee
 - Responsibilities:
 - Financial Reporting
 - Regulatory Reporting
 - Internal Control
 - Internal Audit
 - Engagement with External Auditor
 - Remedial Actions
- Audit Plan & Charter
- Group or Holding Company Structures
- Outsourcing
- Disclosures
- Relationship with the Central Bank

LARGE EXPOSURE REGULATIONS AND GUIDELINES

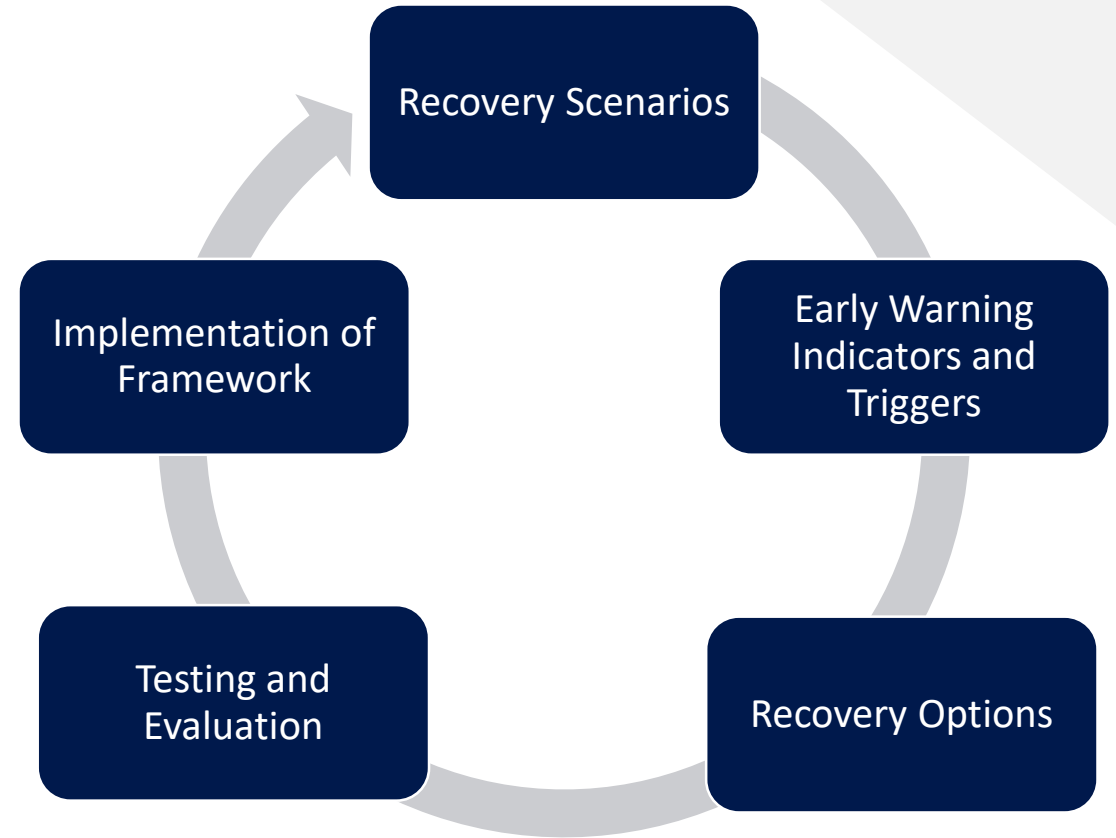
- Applying the standardized approach to assess credit risk;
- Applying the Look-Through Approach (LTA) when assessing exposure to structured underlying assets;
- Expanding the definition of connected and related counterparties;
- Introducing large exposure terms for Lombard Lending;
- Reclassifying Zone A/Zone B countries to Investment/Non-Investment Grade countries through the use of External Credit Assessment Institutions (ECAIs); and
- Streamlining reporting requirements.

LIQUIDITY FRAMEWORK

- New Ratios
 - Liquidity Coverage Ratio (LCR)
 - Net Stable Funding Ratio (NSFR)
- Liquidity Risk Management Strategy
- High Quality Liquid Assets (HQLA)
- Statutory Reserves
- Levels of Assets

Recovery Planning & Development

- Applicable to all supervised financial institutions licensed and registered by the Central Bank.
- Vital component of a strong crisis management process.
- Addresses SFI's responsibility in developing and testing the institution's recovery plan.
- Hybrid to fit environment
- Pilot with larger firms
- 2022 Implementation





Policy Unit



Bank Supervision Department



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Collateral Registry Project

Selected Consultant

IOS Partners Inc., is an international economic development and financial advisory firm. They provide consultancy services to multi and bi-lateral donor agencies, government institutions and the private sector on promoting sound and sustained initiatives supporting the development of human capital, critical infrastructure, regional competitiveness, trade and investment, private sector development and participation, social inclusion, health, safety, ICT4D and knowledge sharing around the world.



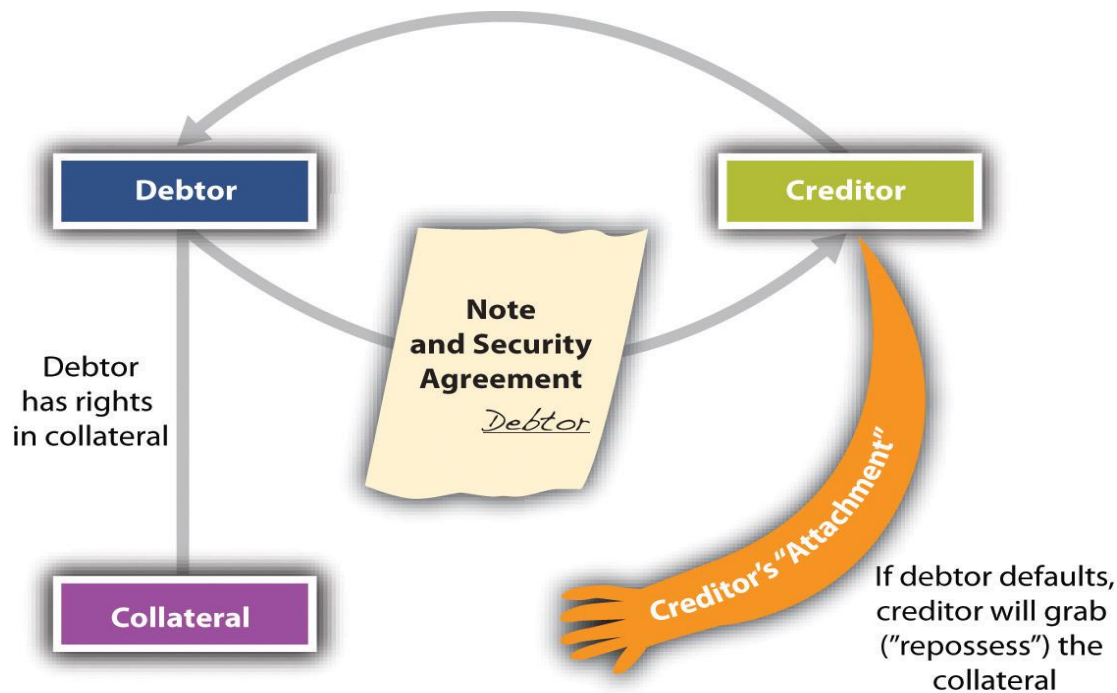
Objective and Scope of Work

- ❑ **Objective:** This project aims to deliver a fully executable and functional template and action plan for establishment of a collateral registry.

- ❑ **Scope of Work:** To conduct a diagnostic study to identify existing gaps in the legal and regulatory framework. Recommendations will be made for the following:
 - respective amendments to the existing or new legislation for a fully operational collateral registry;
 - the optimal institutional arrangement and organizational structure as well as human resources and capacity development needs and cost recovery model for the functioning registry;
 - development of the Request for Proposal for the procurement of a collateral registry solution

What are Secured Transactions and Why They Matter?

A secured transaction is a loan or a credit transaction in which the lender acquires a security interest in collateral owned by the borrower. The lender is entitled to foreclose on or repossess the collateral in the event of the borrower's default.



Acceptance of Movable collateral will:

- ❑ Allow a diversification of assets held by financial institutions which helps to efficiently spread and mitigate the risk;
- ❑ Reduce concentration in the financial system, by providing banks with profitable lending opportunities in the SME sector to increase their financial market share;
- ❑ Improve liquidity of assets, especially short-term assets, such as accounts receivables;
- ❑ Increase competition for financial services by enabling non-banks to offer secured loans; and
- ❑ Improve the ability of regulators to analyze portfolio risks in line with both standardized approaches and internal risk rating models.

Benefits

New Types of Collateral

- Bank Accounts
- Agricultural Equipment
- Accounts Receivable
- Crops and livestock
- Intellectual Property

Access to Credit 

Credit Risk 

Cost of Credit 

Next Steps



☐ Public
Consultation

☐ Project
Implementation



☐ Legislative
Reform





Governor's Office



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Office of the Financial Services Ombudsman

In Your Own Words...

"You Talk! We Listen!we are committed to delivering a distinctive experience to each client during your interaction with us in person, or via our Internet services."

"How Can We Help? Your questions answered. Customer Service is what we are all about."

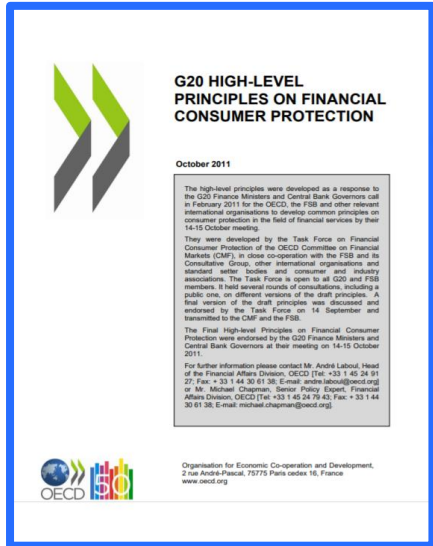
"Focusing on our clients requirements, we aim to offer each client an individualized and customized approach through our quick and efficient business lines."

*"Resolving a complaint
We put you at the center of everything we do. So the more we know about your concern, the more capable we will be to solve it."*

"Our culture is one of a supportive and collegial environment dedicated to servicing our clients."

"...committed to making life better for Bahamians by allowing them to handle money at the Speed of Life. We value bringing security, prosperity, empowerment, and convenience to our users."

Guidance From Regulators...



"This renewed policy and regulatory focus on financial consumer protection results inter alia from the increased transfer of opportunities and risks to individuals and households in various segments of financial services, as well as the increased complexity of financial products and rapid technological change, all coming at a time when basic access to financial products and the level of financial literacy remain low in a number of jurisdictions. Rapid financial market development and innovation, unregulated or inadequately regulated and/or supervised financial services providers, and misaligned incentives for financial services providers can increase the risk that consumers face fraud, abuse and misconduct. In particular, low-income and less experienced consumers often face particular challenges in the market place." ---

- High level principles designed to assist G20 countries and interested economies enhance financial consumer protection.
- 10 principles applicable across financial services sectors.
 - Principle 3 --- Equitable and Fair Treatment of Consumers
 - Principle 4 --- Disclosure & Transparency
 - Principle 5 --- Financial Education & Awareness
 - Principle 6 --- Responsible Business Conduct of Financial Services Providers and Authorised Agents
- **Principle 9 --- Complaints Handling & Redress**
 - *Ensure that consumers have access to adequate complaints handling and redress mechanisms that are accessible, affordable, independent, fair, accountable, timely and efficient.*
 - *Mechanisms should not impose unreasonable cost, delays or burdens on consumers.*
 - *Financial services providers and authorised agents should have in place mechanisms for complaint handling and redress.*
 - *Recourse to an independent redress process should be available to address complaints that are not efficiently resolved via the financial services providers and authorised agents internal dispute resolution mechanisms.*
 - *Aggregate information with respect to complaints and their resolutions should be made public.*



“In the 2012 Core Principles, the BCBS acknowledged, as a precondition for effective banking supervision, that each jurisdiction needs a well-developed public infrastructure in which consumer protection laws (and other business laws) are consistently enforced and provide a mechanism for the fair resolution of disputes. Several international bodies and jurisdictions have also placed increased emphasis on financial consumer protection and the linkages with financial stability, especially after the 2008-2009 global financial crisis.” --- Annex 2

Annex A

Financial consumer protection in the financial inclusion context

The importance of accompanying financial inclusion efforts with proportionate financial consumer protection policies cannot be overstated. The need for financial consumer protection primarily arises from an inherent imbalance of information, power and resources between financial institutions and consumers, particularly in the case of unserved and underserved customers. Consumer protection aims to ensure that all financial institutions offering similar products follow minimum rules of engagement with consumers and do not engage in business practices that may cause harm to consumers, ultimately introducing risks to the long-term health of the financial sector, including through deteriorated public confidence.

Consumer protection also highlights the importance of having well-informed consumers who know, understand and act on their rights and responsibilities, are capable of understanding and assessing the risks and rewards involved in using basic financial products and services, and are able to make financial decisions accordingly. This can be difficult for unserved and underserved consumers who typically have little experience with financial institutions and low levels of financial capability.⁷² Also, the consequences of their financial missteps may be more severe than for other consumers, such as exclusion from the financial system, loss of funds or assets, and social exclusion. It is worth noting that financial education and financial consumer protection are complementary policy objectives and that each may increase the effectiveness of the other. However, financial education cannot substitute for regulation and supervision in the establishment of an effective financial consumer protection framework.

1. Developments in financial consumer protection

In the 2012 Core Principles, the BCBS acknowledged, as a precondition for effective banking supervision, that each jurisdiction needs a well-developed public infrastructure in which consumer protection laws (and other business laws) are consistently enforced and provide a mechanism for the fair resolution of disputes. Several international bodies and jurisdictions have also placed increased emphasis on financial consumer protection and the linkages with financial stability, especially after the 2007-09 global financial crisis.⁷³ In 2011, the G20 Finance Ministers and Central Bank Governors endorsed the High-level Principles on Financial Consumer Protection (High-level Principles) developed by the G20/OECD Task Force on Financial Consumer Protection in close cooperation with the Financial Stability Board, other global bodies, and consumer and industry associations.⁷⁴ The High-level Principles were designed to complement existing

⁷² World Bank (2013) defines financial capability as the internal capacity to act in one's best financial interest, given socioeconomic, environmental conditions. It encompasses the knowledge, attitudes, skills and behaviours of consumers with respect to understanding, selecting and using financial services, and the ability to access financial services that fit their needs.

⁷³ For example, in 2012, the World Bank released *Good Practices for Financial Consumer Protection*. In 2013, the International Financial Consumer Protection Organisation (Infocell) was created to provide guidance and further collaboration among national authorities responsible for financial consumer protection. In 2008, Action's Center for Financial Inclusion launched the Smart Campaign as a global private effort to promote a set of Client Protection Principles in the microfinance industry.

⁷⁴ G20/OECD (2011).

Guidance to Supervisors – Principle 9

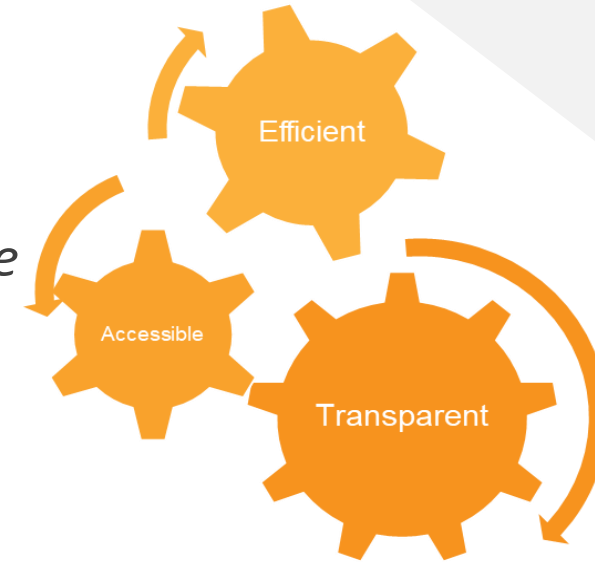
- In many jurisdictions, underserved consumers may assume that the supervisor provides the recourse mechanism.
- Supervisors could help increase consumer awareness about existing recourse mechanisms.
- In some jurisdictions, prudential supervisors may take on the responsibility to resolve disputes or may wish to encourage the use of alternative dispute resolution mechanisms (eg. financial ombudsmen, mediators, arbitration bodies, conciliation schemes, small claims courts) with specialised focus on financial sector issues.

Your Ombudsman...

- **Definition** --- Ombudsman: Swedish Origin; 1800's; 'representative'.
- **Historically** --- Complaints are received by the Central Bank and Financial Institutions are engaged to provide feedback.
- On average for the past 5 years --- 25 complaints annually.
- **Presently** --- Financial Services Ombudsman (FSO) onboarded.
 - Develop *Financial Services Ombudsman Scheme* and structure that will work with industry to ensure the maintenance of customer focus with increased consumer education and mechanisms for protection.
 - During development of the FSO Scheme, historical treatment of complaints received by the Central Bank will continue in present form, with the office of FSO supporting engagement with respective stakeholders as may be appropriate.

Future --- Four (4) proposed Stages of the FSO Project:

1. *Analysis & Project Planning for Framework Development*
2. *Establishment of a Financial Services Ombudsman Scheme*
3. *Public Awareness and Education Campaign*
4. *Annual Reporting*





Financial Services Ombudsman



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2022 Supervisory Agenda

Areas for Action

- Work Arrangements for Central Bank Staff
- Examination and Risk Assessment Coverage
- AML/CFT Outreach and other initiatives (NRA)
- External Engagement Calendar
- Recovery and Resolution Planning Rollout
- Basel III and Capital Regulations
- Online Application Portal
- SWIFT Analytical tool



Deputy Inspector Banks and Trust Companies



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Questions & Answers