



## Press Release

### **Guidelines for Assessing Fitness and Propriety for Applicants of Regulated Functions**

The Central Bank of The Bahamas ('the Central Bank') is pleased to announce the release of the revised **Guidelines for Assessing Fitness and Propriety for Applicants of Regulated Functions ('Fit and Proper Guidelines')**, with an effective date of 5<sup>th</sup> April, 2024.

The Fit and Proper Guidelines outline and describe the criteria that the Central Bank will consider in assessing the fitness and propriety of an applicant seeking approval to perform a regulated function. SFIs should ensure that they appropriately consider the enhanced approval and refusal criteria for regulated functions along with the reporting and disclosure of relevant information captured within the revised Confidential Statement for Regulated Functions.

The Central Bank's response to comments and questions received from industry stakeholders during the consultation period for the Fit and Proper Guidelines are now accessible on the Bank's website at [www.centralbankbahamas.com](http://www.centralbankbahamas.com) using the path: Latest News → Press Releases.

The Guidelines and Confidential Statement are also accessible on the Central Bank's website via the following paths below:

#### **Fit and Proper Guidelines**

Core Functions → Bank Supervision Department → Guidelines → Regulated Functions.

#### **Confidential Statement for Regulated Functions**

Core Functions → Bank Supervision Department → Downloadable Forms → Confidential Statement.

#### **Policy Unit**

**Bank Supervision Department**

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