



## Press Release

### **Financial Stability Board Regional Consultative Group for the Americas Convenes in Nassau, The Bahamas**

The Financial Stability Board (FSB) Regional Consultative Group (RCG) for the Americas held its latest meeting in Nassau, The Bahamas on 17 June 2025. The meeting was co-chaired by Mr. Kenneth Baker, Managing Director and Chief Executive Officer of the British Virgin Islands Financial Services Commission, and Mr. Martin Moloney, Deputy Secretary General of the Financial Stability Board.

Representatives from Argentina, Bermuda, Brazil, Canada, the Cayman Islands, Chile, Colombia, Jamaica, Mexico, The Bahamas, and the United States of America participated in the discussions, which addressed a broad range of issues central to financial system stability across the region.

Key topics discussed included the enhancement of cross-border payments, with participants reviewing progress toward the G20 goals of making such payments faster, more affordable, transparent, and inclusive. The group also assessed global and regional vulnerabilities, focusing on financial market developments and their potential implications for economies across the Americas. Particular attention was given to developments in the non-bank financial intermediation (NBFI) sector, including current approaches to identifying and monitoring potential financial stability risks.

Members provided valuable insights into the challenges encountered by the public and private sectors in improving cross-border payment systems. In addition, perspectives were exchanged on the implications of global economic fragmentation on regional financial institutions. Lastly, members were briefed on the Financial Stability Board's current and upcoming initiatives, with a focus on how RCG Americas members can actively contribute to these efforts.

The FSB's Regional Consultative Groups operate under an established Operational Framework and serve as a platform to facilitate interaction between FSB members and non-members on current and future FSB initiatives. The consultative groups also support the regional implementation of international financial policy reforms and enable members to exchange perspectives on emerging vulnerabilities and policy measures to promote financial stability.

The Central Bank of The Bahamas was pleased to host this important forum, underscoring the country's ongoing commitment to regional and global financial cooperation.

19 June 2025 ■