



Financial Services Commission

Office of Communication and International Relations

39-43 Barbados Avenue

Kingston 5

Telephone: (876) 906-3010-2

Fax: (876) 906-3019

Email: secir@fscjamaica.org

Website: www.fscjamaica.org

January 31, 2023

FOR IMMEDIATE RELEASE

Public Statement

The following is a PUBLIC STATEMENT pursuant to section 68(1A)(c) of the Securities Act made in the interest of the Securities market and in the public interest.

"The Financial Services Commission ("FSC") is aware of public concern arising from the media's disclosure of a letter dated April 3, 2020, to the Ministry of Finance and the Public Service accompanying the examination reports for six Securities Dealers.

The FSC wishes to clarify that it conducts routine examinations, and it is customary to identify areas to be addressed.

It is important to note that the other entities referenced in the letter are adequately capitalized and therefore above the benchmark Capital Adequacy Ratio. The FSC does not have a basis at this time for any concerns regarding solvency at these entities."

For media queries contact:

Mr. David Geddes

Director, Stakeholder Engagement, Communication, & International Relations

Email: geddesd@fscjamaica.org