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FOR IMMEDIATE RELEASE

Financial Services Commission Hosts CEO of Trinidad and Tobago Securities and Exchange Commission

Kingston, Jamaica – The Financial Services Commission (FSC) and its counterpart in Trinidad and Tobago, recently held discussions on strengthening regional collaboration in securities regulation and capital markets development.

During a courtesy call at the FSC's offices in New Kingston on January 24, 2025, Executive Director, Lieutenant Colonel Keron Burrell, and Chief Executive Officer of the Trinidad and Tobago Securities Commission (TTSEC) Kester Guy, both affirmed the need to work more closely to advance shared priorities.

"We need to explore avenues to harmonize regulatory approaches and foster greater market integration and development across the Caribbean through policy development and standard setting," Lt Col Burrell said.

For his part Mr. Guy commended the FSC for its leadership and collaborative efforts. "We commend you, particularly in championing innovative regulatory frameworks such as the Twin Peaks model and Virtual Assets Services Providers (VASPs) regulation" Mr. Guy noted.

The other shared priorities discussed at the courtesy call included highlighting the FSC's strategic plans to enhance regional capacity during its tenure as Chair of the Caribbean Group of Securities Regulators (CGSR).

“We also underscore the importance of sharing insights on Jamaica’s ongoing transition to the Twin Peaks regulatory model, which positions the FSC to prioritize market conduct and consumer protection,” Lt Col Burrell stated.

Also, of importance was talks on providing updates on Jamaica’s Virtual Assets Services Providers (VASPs) legislative framework and offering technical guidance and expertise to assist Trinidad and Tobago in building out its VASP framework.

The meeting involved members of the FSC executive and wider management teams. The FSC is committed to deepening its partnership with the TTSEC and other Caribbean regulators as they work collectively to advance the region’s capital markets and regulatory landscape.

Meanwhile the FSC indicated that it is actively planning the next annual meeting of the CGSR scheduled for July 2025.

The CGSR is a body of regional securities markets regulators from across the Caribbean region, focused on regulation and supervision of securities markets in the regions. Its role is crucial for ensuring the integrity and transparency of the financial markets across the member states.

Currently the CGSR is Chaired by FSC Jamaica for the period 2024-2026.