

8 July 2026

To: Stakeholders and Interested Parties

RE: PUBLIC CONSULTATION ON PROPOSED STANDARDS OF SOUND PRACTICE ON CORPORATE GOVERNANCE FOR REGULATED ENTITIES

The Financial Services Commission ("FSC" or the "Commission") is committed to promoting stability, transparency, and accountability across the securities, insurance, pensions, and trust and corporate services provider ("TCSP") sectors it regulates. As part of this commitment, the Commission is proposing to consolidate and strengthen corporate governance expectations applicable to all regulated entities.

The Commission is conducting a thirty (30) day public consultation on its proposed Standards of Sound Practice on Corporate Governance for Regulated Entities (the "proposed Standards") and invites your participation.

The Commission forwards herewith, for your review and comment, the proposed *Standards of Sound Practice on Corporate Governance for Regulated Entities*, which sets out minimum expectations for governance frameworks, board structure and duties, risk management, conflicts of interest, remuneration, reporting, and related matters, applicable across all regulated sectors; and

The accompanying Public Consultation Paper sets out the background, purpose, rationale, and scope of the proposed Standards, together with detailed instructions on how to respond. Respondents are asked to review the Consultation Paper before submitting feedback.

Submissions should be made using the response template provided in the Consultation Paper and forwarded by email to Mr Paul McAllister, Senior Director, Research and Policy Division at respol@fscjamaica.org on or before 6 August 2026. To ensure that all feedback receives due consideration, respondents are asked to make clear reference to the specific section of the proposed Standards being commented on, and to ensure that comments are unambiguous, clearly articulated, and supported by fact.

The Commission values the perspectives of the industry, the professional community, and the wider public, and looks forward to your contribution to the development of a sound and effective corporate governance framework for Jamaica's financial sector.

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Should you have any queries regarding the consultation, please contact Mr. McAllister at the
aforementioned address.

Yours sincerely,



Lt Col Keron Burrell
Executive Director
Financial Services Commission