FINANCIAL SERVICES COMMISSION

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8 July 2026

To: Stakeholders and Interested Parties

RE: PUBLIC CONSULTATION ON PROPOSED STANDARDS OF SOUND PRACTICE ON FITNESS AND PROPRIETY

The Financial Services Commission ("FSC" or the "Commission") is committed to promoting integrity, competence, and financial soundness among individuals who own, direct, manage, or otherwise exercise significant influence over entities it regulates. As part of this commitment, the Commission is revising its framework for assessing fitness and propriety ("F&P") to harmonise the approach currently embedded separately across the Securities Act, Insurance Act, Pensions Act, and the Trust and Corporate Services Providers Act.

The Commission is conducting a public consultation on its proposed *Standards of Sound Practice for Fit and Proper* (the "proposed Standards") and invites your participation.

The Commission forwards herewith, for your review and comment, the proposed Standards, which sets out a unified, principles-based framework for assessing the fitness, propriety, and ongoing suitability of directors, officers, controllers, beneficial owners, and other covered persons across all regulated sectors.

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 at Annex A of the Consultation Paper and forwarded by email to Mr. Paul McAllister at respol@fscjamaica.org on or before 5 August 2026. To ensure that all feedback receives due consideration, respondents are asked to make clear reference to the specific instrument and section 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 robust and enforceable fit and proper regime for Jamaica's financial sector.

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

Yours sincerely,

K. Burrell

Lt Col Keron Burrell
Executive Director
Financial Services Commission