



## CONSULTATION PAPER

# FITNESS AND PROPRIETY GUIDELINE

## Executive Summary

Persons carrying out any activity regulated by the Financial Services Commission (Commission) under the relevant legislation must be fit and proper to discharge those functions and ensure that financial institutions are able to achieve their objectives and do so in a manner that preserves or promotes confidence in the financial institutions.

The Fitness and Propriety Guideline (Guideline) comprises policies and practices that financial institutions are expected to adopt and implement in order to demonstrate the fitness and propriety of relevant persons.

Financial institutions are expected to adopt measures that are appropriate to the size and complexity of their operations.

The Guideline will be applicable to all financial institutions registered and or licensed with the Commission except where specifically stated otherwise.

The Commission welcomes comments from financial institutions on the proposed Guideline.

### Responding to the consultation

Financial institutions are invited to submit comments in writing regarding the Guideline. The deadline for submission of comments is **May 26, 2023**.



- Please submit your comments using this link : [Comments Submission](#) OR via the above QR Code
- Identify the name of the institution at the beginning of the response and a contact person with their email address regarding the comments
- Identify the section and sub-section of the Guideline e.g. *Section 4.1 – “Fit and Proper Test”* before providing a comment. General comments can be submitted by simply omitting the section number and customizing the sub-section as desired.

Queries regarding the consultation may be sent to the following:

For the attention of:	
Manager, Credit Unions	<a href="mailto:creditunions@fsc.gov.bb">creditunions@fsc.gov.bb</a>
Manager, Insurance	<a href="mailto:insurance@fsc.gov.bb">insurance@fsc.gov.bb</a>
Manager, Securities	<a href="mailto:securities@fsc.gov.bb">securities@fsc.gov.bb</a>