



CONSULTATION PAPER

DOMESTIC NON-BANK SYSTEMICALLY IMPORTANT FINANCIAL INSTITUTION GUIDELINE

Executive Summary

The Financial Services Commission (Commission) defines a Domestic Non-Bank Systemically Important Financial Institution (DNB-SIFI) as a non-bank financial institution whose distress or disorderly failure would cause significant disruption to the wider financial system and economic activity because of its size, substitutability, and systemic interconnectedness.

The purpose of this Guideline is to outline the standards and requirements that apply to financial institutions designated by the Commission as Domestic Non-bank Systemically Important Financial Institutions (DNB-SIFIs).

Designated 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 designated 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 2.7 – “Business Recovery Planning”* before providing a comment. General comments can be submitted by simply omitting the section number and customising the sub-section as desired.

Queries regarding the consultation may be sent to the following:

For the attention of:	
Manager, Credit Unions	creditunions@fsc.gov.bb
Manager, Insurance	insurance@fsc.gov.bb
Manager, Securities	securities@fsc.gov.bb