



FOR IMMEDIATE RELEASE

Barbados Set to Bolster Captives Sector through Consultation on Regulatory Framework

Bridgetown, Barbados – June 2, 2025 - As global demand for captive solutions continues to rise, the Financial Services Commission (the Commission) is set to engage directly with stakeholders on a plan to ensure Barbados remains an attractive destination for captive formation and management. The Commission announces the launch of a global public consultation inviting feedback on potential improvements to the regulatory and administrative framework governing captive insurance in Barbados.

This consultation is part of a broader move to enhance Barbados' role as a hub for international business services, with Barbados currently ranked among the top ten captive insurance jurisdictions worldwide. Board Chairman Oliver Jordan emphasises that this consultation is an opportunity to listen to the industry and ensure our (the Commission's) framework remains aligned with the industry's needs. "We are expecting to hear from existing captive owners and managers, prospective market entrants, insurance professionals, legal financial advisors, and relevant industry associations across the world", Jordan added.

The Commission is committed to maintaining a regulatory environment that is modern, transparent, and aligned with international best practices. Barbados is globally recognised for the simplicity of its regulatory approach, its legal and political stability, and its favourable business environment. "Being involved in this process will help us to continue to deliver the best service to you" Jordan encouraged.

The consultation document is available at www.fsc.gov.bb and will remain open for your responses until **30th September 2025**, after which, the Commission will analyse the feedback shared.

Should you prefer to set up an interview with the Commission to discuss the process in greater detail, please contact us at fscaptiveconsultation@fsc.gov.bb.

About the Financial Services Commission

The Financial Services Commission (the Commission) is the integrated regulatory and supervisory authority for non-bank financial institutions in Barbados. Established under the Financial Services Commission Act 2010-21, the Commission is mandated to promote stability, transparency, and confidence in the financial system through effective regulation of the insurance, pensions, securities, and credit union sectors. With a commitment to safeguarding the interests of consumers and fostering the development of a sound financial environment, the Commission plays a central role in ensuring that financial entities operate in accordance with the highest standards of integrity, accountability, and resilience. Through proactive supervision, public education, and stakeholder engagement, the Commission continues to support Barbados' economic growth and financial sector innovation.