



INSURANCE COMMISSION
OF THE BAHAMAS

PUBLIC NOTICE

To: All Registrants and Licensees

Date: May 18, 2026

Re: Implementation of Regulatory Guidelines and Deferral of Director Certification Reporting Requirement

The Insurance Commission of The Bahamas (the Commission) refers to implementation of the guidelines as listed below:

- **Corporate Governance and Oversight Assessment Criteria**
- **Independent Directors**
- **Compliance Function**
- **Cyber Risk Management**

After careful review of commentary received during the consultation period, and further review with the Bahamas Insurance Association (BIA), we are pleased to announce that the above guidelines have been approved and will come into effect on **Monday, June 1, 2026**, with the relevant timelines for adoption and implementation being observed.

The Commission hereby notifies all registrants and licensees that the reporting requirement relating to the director certification has been deferred until **Friday, January 15, 2027**

This transitional period is intended to afford registrants and licensees sufficient opportunity to review, assess, and appropriately incorporate the relevant guidelines within their respective governance and operational frameworks, including consideration of the roles, responsibilities, and obligations of their Boards of Directors.

All applicable guidelines referenced herein are available on the Commission's website at www.icb.gov.bs/legal/guidelines/

The Commission appreciates the continued cooperation of all registrants and licensees and encourages stakeholders to contact the Commission directly should any clarification or further guidance be required.

For further information, please do not hesitate to contact the Insurance Commission of The Bahamas at info@icb.gov.bs, visit our social media pages, or visit our website at www.icb.gov.bs.

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