

INSURANCE COMMISSION OF THE BAHAMAS



Press Release

Insurance Commission Participates in Ministry of Finance Common Reporting Standards Industry Symposium

Nassau, The Bahamas – April 22, 2026 — The Insurance Commission of The Bahamas participated today in the Ministry of Finance’s Common Reporting Standards (CRS) Industry Symposium, a key engagement for stakeholders across the Financial Services Industry. During the symposium, Deputy Superintendent of Insurance, Mr. Rodney D. Bain Jr., took part in a panel discussion alongside representatives from other regulatory bodies and the Senator, the Honourable L. Ryan Pinder KC, Attorney General and Minister of Legal Affairs for The Commonwealth of The Bahamas. The panel provided critical insights into the current CRS landscape and expectations for regulated entities.

In his contribution, Mr. Bain underscored the critical importance of meeting compliance obligations under the Common Reporting Standards framework. He highlighted emerging trends affecting compliance and supervision and outlined the key features of both onsite and desk-based supervisory regimes, emphasizing their role in promoting transparency, accountability, and regulatory effectiveness. Mr. Bain also emphasized that the regulator’s role extends beyond enforcement, noting that the Commission is available to provide guidance and support, particularly where entities are unsure of their obligations or require clarification.

The symposium served as an important platform for dialogue and knowledge-sharing within the Financial Services Industry in The Bahamas. It reinforced the necessity of continued collaboration, education, and proactive engagement among regulators, policymakers, and industry participants to ensure robust and effective implementation of the Common Reporting Standards.

The Insurance Commission remains committed to supporting industry stakeholders through guidance, supervision, and ongoing outreach, as part of its mandate to uphold international standards and safeguard the integrity of The Bahamas’ financial system.