INSURANCE COMMISSION
OF THE BAHAMAS

# PUBLIC NOTICE

**To: All Registrants and Licensees**

**Date: November 10, 2026**

**Re: Guidelines On Corporate Governance and Oversight Assessment Criteria**

The Insurance Commission of The Bahamas reminds all registrants and licensees that the Board of Directors' Annual Certification is an **annual filing requirement**.

As previously communicated, the Commission applied a supervisory forbearance approach following the introduction of the enhanced Corporate Governance and Oversight Assessment Criteria to provide licensees with additional time to review, implement, and align their governance frameworks and Board-level attestations with the revised requirements.

Accordingly, licensees are advised that the filing deadline for the Board of Directors' Annual Certification is **30 April 2027**. This date reflects the application of the prescribed **120-day filing period following the end of the 2026 calendar year**, as required under the Corporate Governance and Oversight Assessment Criteria.

The Commission expects licensees to utilize the period afforded to:

- Review and assess their governance frameworks;
- Incorporate the enhanced requirements contained within the revised Criteria;
- Address identified deficiencies;
- Strengthen Board oversight and governance arrangements; and
- Ensure that the Certification fully complies with the prescribed requirements.

The Commission further reminds licensees that each prescribed line item within the Certification must be addressed through a distinct and explicit statement in accordance with the Assessment Criteria.

This Notice is intended to clarify any uncertainty arising from previously communicated implementation timelines and the application of supervisory forbearance. The Commission confirms that the applicable deadline for submission of the Board of Directors' Annual Certification is **30 April 2027**, unless otherwise advised by the Commission.

For further information, please do not hesitate to contact The Insurance Commission of The Bahamas.

All submissions and inquiries should be directed to the **Insurance Supervision and Market Conduct Unit** at supervisionunit@icb.gov.bs.

**Dana Munnings-Gray**
Superintendent of Insurance