

 Early Warning System

IADB-JA-T1101

Strengthening the Institutional Capacity of Financial Services  
Commission (FSC)



### Quick Facts

<b>Countries</b>	Jamaica
<b>Financial Institutions</b>	Inter-American Development Bank (IADB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2016-10-06
<b>Borrower</b>	Financial Services Commission
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Grant
<b>Investment Amount (USD)</b>	\$ 0.27 million
<b>Project Cost (USD)</b>	\$ 0.37 million



### Project Description

The FSC is embarking on a broader program geared to facilitate policy shifts to mitigate reputational risks; improve its business processes, including updating its ICT infrastructure and its research and statistical tools, increase financial literacy and sophistication; putting strategies in place to facilitate staff training and retention as well as promoting improvements in the regulatory environment through the modernization of legislation.

The policies and legislative changes are supported by the Policy Based Loan “Financial System Reform Support Program” (JA-L1058) and this technical assistance is intended to support the institutional and operational changes required under the enhanced legislative framework, in order that FSC fulfills its mandate. Specifically, this TC will support (i) supervisory frameworks to the Securities Act; and (ii) retail repo regulations and Insurance (Amendment) Act. 4.

The TC will also support the FSC’s effort in educating the financial sector and general public on the enhanced supervisory measures proposed under the Policy Based Loan, such as improving operational and technological capacity to conduct risk based supervision across the insurance, securities and pensions sectors.



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### Investment Description

- Inter-American Development Bank (IADB)

This funding is for technical cooperation.



### Contact Information

#### ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to [MICI@iadb.org](mailto:MICI@iadb.org). You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).



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### Bank Documents

- [Jamaica. Strengthening the Institutional Capacity of Financial Services Commission \(JA-T1101\) - Docu](#) [Original Source]



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### Other Related Projects

- IADB-JA-L1058 Financial System Reform Support Programme