

Ministry of Financial Services and Gaming

## PRESS RELEASE

No. 383/2015

Date: 8th June 2015

## **Statutory Review**

HM Government of Gibraltar is pleased to announce that arrangements are being put in place for a review of the Financial Services Commission's supervisory activities ("statutory review") in accordance with the provisions of the Financial Services Commission Act 2007.

The statutory review will be undertaken by an independent team of professionals appointed by the Minister with responsibility for Financial Services The Hon Albert Isola MP and will cover all aspects of the Commission's supervisory activities.

Arrangements are being made to select the appropriate professional team that will undertake the review and report back to the Minister with their findings and as appropriate make recommendations.

An announcement will be made once the professional team is selected to carry out the statutory review with a timeline for the review to be carried out. It is expected that the statutory review will commence in the autumn.