



## Press Release

### Recovery Planning Guidelines, 2022

The Central Bank of The Bahamas is pleased to announce the release of the **Recovery Planning Guidelines**, with an effective date of 20 September, 2022. With the release of the framework, all public banks and banking and trust supervised financial institutions (“SFIs”) are required to submit their recovery plans to the Central Bank on or before **31 March, 2023**. Credit Unions are required to submit their recovery plans to the Central Bank on or before **31 May 2023**.

The Guidelines summarizes key elements which the Central Bank expects SFIs to include in their recovery plans. Further, these Guidelines address the SFI’s responsibility in developing and testing the institution’s recovery plan, ensuring continued governance and accountability and the promotion of financial stability.

The Guidelines and the Central Bank’s response to comments/questions received during the industry consultation are now all accessible on the Central Bank’s website at [www.centralbankbahamas.com](http://www.centralbankbahamas.com) using the path: Latest News → Press Release.

The Guidelines are also accessible via the path below:

#### ***Recovery Planning Guidelines***

Core Functions → Bank Supervision Department → Guidelines → Operational Guidelines.

**INSPECTOR OF BANKS & TRUST COMPANIES**

**21 September, 2022**