



**Financial Services Board**

# Approach to Enforcement

**Jurgen Boyd**  
**DEO: Pension Funds**



# Approach

- Legislation affords supervisor wide powers
- Regulatory approach: compliance and rules based
- Deterrent enforcement approach
- Downside: “unfairness” perception
- Supervisor’s decisions subject to appeal
- Objectives two-fold:
  - Remove or punish incompetent or dishonest persons or entities
  - Send strong message to industries

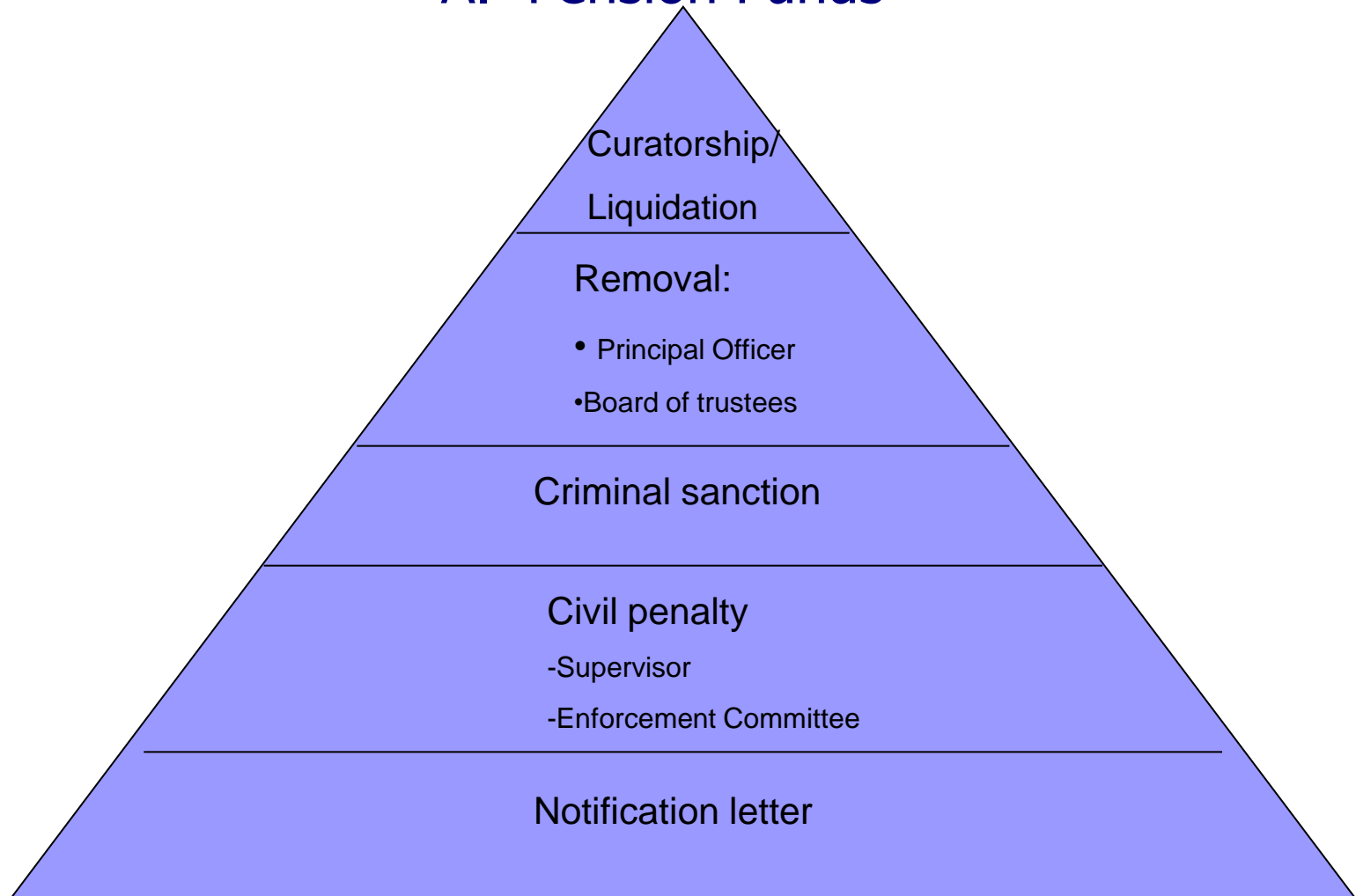
# Supervisor's information sources



- Statutory reporting
- Whistle blowing
- Reportable irregularities reported by auditors
- On-site visits
- Inspections

# Enforcement Options:

## A. Pension Funds



# Enforcement Options: B. Administrators

