



## **Public Access to Information (PATI) Information Statement**

**Name of Public Authority: Bermuda Monetary Authority**

### **Introduction:**

The Bermuda Monetary Authority (the Authority) is Bermuda's financial services regulator. Established under the Bermuda Monetary Authority Act 1969, the Authority supervises, regulates and inspects all financial institutions operating from within Bermuda.

The Authority also: issues Bermuda's national currency; manages exchange control transactions; assists other authorities with the detection and prevention of financial crime; and advises Government and other public bodies on financial services and monetary matters.

The Authority develops risk-based financial regulations that it applies to the supervision of Bermuda's banks, trust companies, investment businesses, investment funds, fund administrators, money service businesses and insurance companies. It also regulates the Bermuda Stock Exchange.

### **Section A: Structure, Organisation and Legislation [s5(1)a]**

#### **Structure, Organisation**

- [Click here](#) for a list of the Authority's Board of Directors.
- [Click here](#) for a list of the Authority's Board Committees.

#### **Legislation**

- [Click here](#) for the Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF) legislation page of the Authority's website.
- [Click here](#) for the Banking legislation page of the Authority's website.
- [Click here](#) for the Bermuda Monetary Authority (BMA) Act legislation page of the Authority's website.
- [Click here](#) for the Companies legislation page of the Authority's website.
- [Click here](#) for the Corporate Services Providers legislation page of the Authority's website.

- [Click here](#) for the Insurance legislation page of the Authority’s website.
- [Click here](#) for the Money Service Business legislation page of the Authority’s website.
- [Click here](#) for the Trust legislation page of the Authority’s website.

## Section B: 1) Functions, powers, duties of the Authority [s5(1)b]

### The Authority’s Mission is:

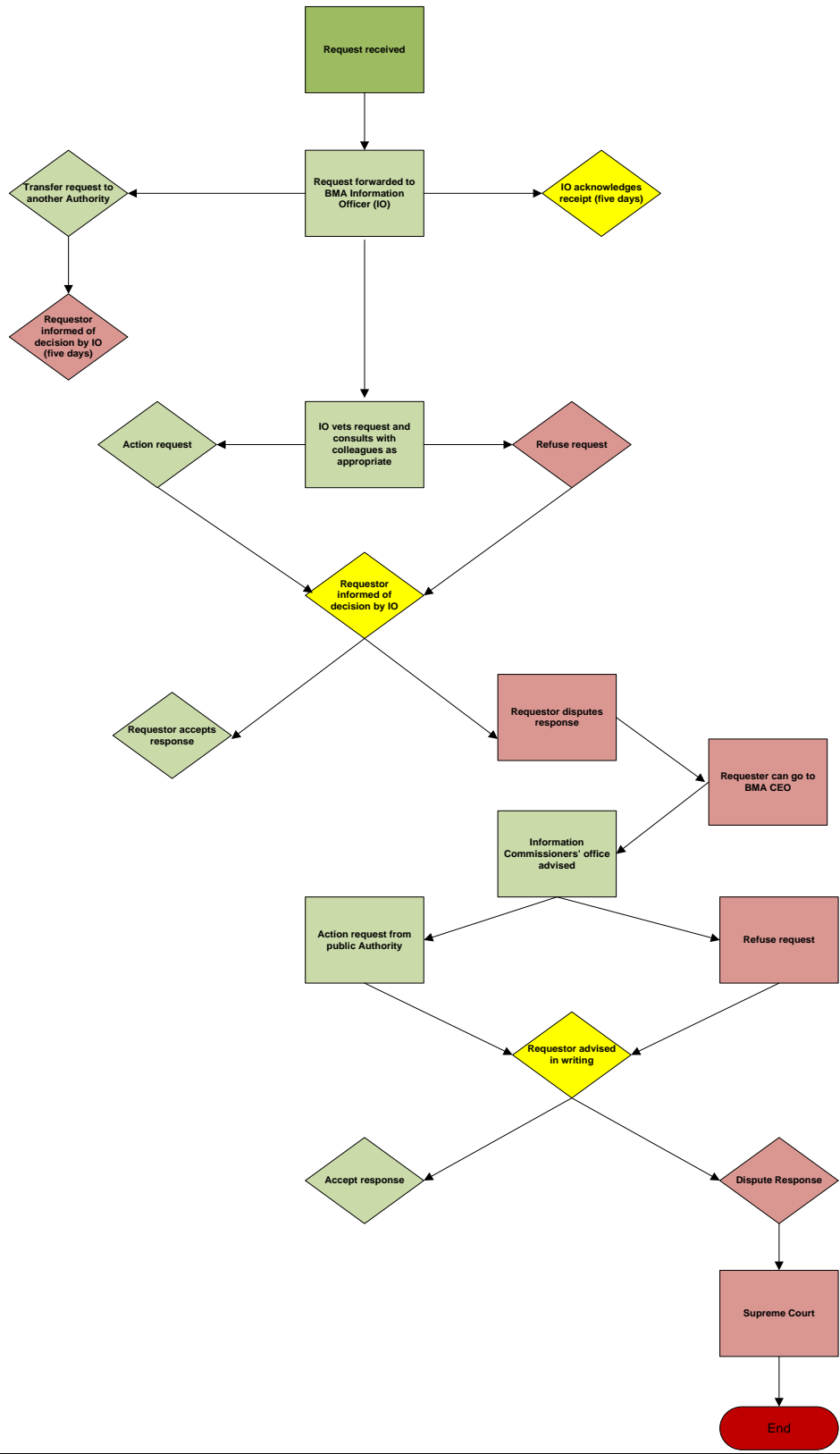
To protect and enhance Bermuda’s reputation and position as a leading international financial centre, utilising a team of highly skilled professionals acting in the public interest to promote financial stability, safeguard Bermuda’s currency and provide effective and efficient supervision and regulation.

- [Click here](#) for a list of the Authority’s Executive team.



**Section B: 2) Obligations under PATI Act [s5(1)b]**

**BMA PUBLIC INFORMATION REQUEST PROCESS**



## **Section C: Services and Programmes [s5(1)c]**

### **Services Provided**

As previously stated, the Authority is the island's financial services regulator and is responsible for the regulation and supervision of Bermuda's: banks; trust companies; investment businesses; investment funds; fund administrators; money service businesses; corporate service providers; and insurance companies. It also regulates the Bermuda Stock Exchange. As part of its mandate the Authority is responsible for issuing and redeeming Bermuda's currency, and for managing exchange control and transactions in foreign currency or gold.

### **Cost of these services**

- [Click here](#) for the Authority's 2015 fees document.
- **PATI Requests:** The fees prescribed by the Government Fees Regulations 1976 shall apply.

### **Programmes:**

- Consumer Education Programme
- Graduate Training Programme

## **Section D: Records and Documents held [s5(1)d]**

The Authority holds a variety of internal records, with many of these documents having confidential security classifications, i.e., financial services company filings. Other records include documentation used in the supervision of Bermuda's financial services sector – including reviews, summaries, financial stability assessments and supporting information; documents relating to the Authority's Legal, Policy & Enforcement function; HR/personnel files; administration files and documents relating to the Authority's exchange control and currency functions; as well as documents used by the Authority's Communications Department. Such records have security classifications of: restricted; private; or general, as required.

## **Section E: Administration (all public access) manuals [s5(1)e]**

The Authority holds a number of Codes of Conduct; Policies and Procedures; Employee Guides and Handbooks.

## **Section F: Decision-making documents in respect to any person [s5(1)f]**

The Authority has a number of internal policies and procedures in place which it uses to make decisions relating to its employees. In addition, there are labour agreements, committees, laws and programmes in place which together influence such decisions.

## **Section G: The Information officer [s5(1)g]**

Bermuda Monetary Authority's Information Officer  
Name: Shauna MacKenzie, Director, Legal, Policy & Enforcement  
Email address: [pati@bma.bm](mailto:pati@bma.bm)

Contact Numbers: Tel: (441) 278-5278; Fax: (441) 292 7471  
Address: BMA House, 43 Victoria Street, Hamilton, HM 12, Bermuda

**Section H: Any Other Information [s5(1)h]**

[Click here](#) for a list of the Authority's Annual Reports

[Click here](#) for the Authority's Business Plan

[Click here](#) for a list of the Authority's Regulatory Updates

[Click here](#) for a list of the Authority's Bermuda ILS Market Reports

[Click here](#) for a list of the Authority's Quarterly Banking Digests

**Section I: Any Other Information To be Provided? [s5(1)i]**

For a detailed account of the Authority's Financials, please see the link to the Authority's Annual reports in Section H above.

**Section J: Information Statement: Copies and Updates [s5(2,3,4,5)]**

Every public authority shall update its information statement at least once a year, and make it available for inspection by the public at reasonable times by [s5(1-5), PATI Act]:

**Date Information Statement was updated:** 30<sup>th</sup> March 2015

**Locations of Information Statement:**

*Confirm that information statement has been made available:*

- |   |     |
|---|-----|
| • Your principal office: (BMA House)  | Y/N |
| • The Bermuda National Library;   | Y/N |
| • The Bermuda Archives;   | Y/N |
| • Available electronically,   | Y/N |
| • Website for public authority ( <i>www.bma.bm</i> ).   | Y/N |
| • Have you published a notice in the Gazette indicating the places where the information statement is available for the public? | Y/N |
| • With the Information Commissioner.  | Y/N |

***Sign and Date: Shauna MacKenzie, 30<sup>th</sup> March 2015***