



BERMUDA MONETARY AUTHORITY

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## **Explanatory Memorandum**

### **Insurance (Prudential Standards) (Class 4 Solvency Requirement)**

#### **Amendment Order 2010**

The Insurance (Prudential Standards)(Class 4 Solvency Requirement ) Amendment Order 2010 was first published in June 2010. Based on industry comments received the Bermuda Monetary Authority has revised the proposed order. The primary changes pertained to reporting on eligible capital requirements.

The Order is intended to come into force on December 31, 2010.