



29th April 2016

NOTICE

Electronic Statutory Financial Return (E-SFR) – 2015/2016 Year-End Statutory Financial Return Reporting Periods

(Reference: Insurance Act 1978; Insurance Accounts Regulations 1980;
Insurance Returns and Solvency Regulations 1980)

Following the Notices of 26th February 2014, 8th October 2014, and 22nd February 2016, the Bermuda Monetary Authority (Authority) wishes to advise Class 1, 2, 3, A, B, and Special Purpose Insurers (SPIs) that the Electronic Statutory Financial Return (E-SFR) system is now available for filing Statutory Financial Returns. Please note the above Notices are available on the Authority's website.

Whilst the new legislative requirements for the E-SFR filing are effective for the financial year commencing 1st January 2016, Insurers with financial year-endings up to 30th December 2016 have the option to file:

- i. via the newly released E-SFR system according to the new requirements; **OR**
- ii. in accordance with the existing manual format requirements.

Class 1, 2, 3, A, B, and SPIs should also note that Statutory Financial Returns are required to be filed electronically via the E-SFR system for the financial years-ending 31st December 2016 and beyond. A hard copy submission will no longer be required.

Should you have any questions, or to gain access to the E-SFR system, please e-mail eSFR@bma.bm to receive further information on the system enrolment process.