



22 January 2019

NOTICE

BSCR Models for 2018 Year-end Reporting – Currency Risk for 2019 Methodology

On 22 January 2019, the Bermuda Monetary Authority (Authority) re-published for the 2018 year-end, BSCR models for Groups, Class 4, Class 3B, Class 3A, Class E, Class D and Class C insurers. The Authority has become aware that for insurers wishing to participate in the 2019 methodology calculation and have multiple currencies, there was a formula error in previous models. Insurers that do not wish to participate in the 2019-methodology calculation or do not have multiple currencies can continue to use the previous models that were released on 2 January 2019. The latest versions of all models can be found in the link below:

<http://www.bma.bm/document-centre/reporting-forms-and-guidelines/SitePages/Insurance.aspx>

Insurers can utilise the Import/Export tabs to transfer data into the revised models. Instructions are included in the Capital and Solvency Return Instruction Handbooks available in the link above.

Any questions relating to the above or any matters relating to the BSCR return should be directed to riskanalytics@bma.bm.