



BERMUDA MONETARY AUTHORITY

BMA House
43 Victoria Street
Hamilton HM 12 Bermuda

P.O. Box 2447
Hamilton HM JX Bermuda

tel: 1 (441) 295 5278 fax: 1 (441) 292 7421
email: enquiries@bma.bm website: www.bma.bm

April 30, 2019

CONDUCTED VIA EMAIL

Dear Sir/Madam,

Coordinated Portfolio Investment Survey (CPIS) 2018 **Financial Stability Survey (FSS) 2018**

The Bermuda Monetary Authority (BMA) is now preparing for the collection of the data for the 2018 CPIS and FSS and we would like to request the participation of your company in this year's surveys. Please complete the forms with information on the funds you administer. The forms, together with explanatory notes, are on the BMA website.

The CPIS and FSS are separate and distinct surveys. The surveys are being sent together in an effort to facilitate the process and make it more efficient for the administrators of these funds.

The CPIS is coordinated by the International Monetary Fund (IMF) and implemented locally by the BMA. The purpose of the survey is to collect statistics on the market value of cross-border securities holdings by Bermuda registered entities, as at December 31, 2018. The securities are arranged by country of issue and type of instrument. Bermuda has been participating in this exercise since 2001.

The FSS is coordinated by the Financial Stability Board (FSB) and implemented locally by the BMA. The purpose of the survey is to collect statistics on the market value of funds, as at December 31, 2018. The ultimate objective of the survey is to identify and monitor the size and dynamics of market-based financing. Bermuda has been participating in this exercise since 2013.

Your responses will be aggregated with those of many other entities regulated by the BMA, composing Bermuda's submission to the IMF and FSB. Individual entity data will remain confidential.

We look forward to your participation in this year's exercise as a comprehensive reply to these surveys enhances the quality of research findings and the reputation of Bermuda as a jurisdiction committed to a high standard of transparency. Please submit a completed survey by **Friday, May 31, 2019** via email to cpis@bma.bm.

Last year, the BMA was able to publish a comprehensive report highlighting the results of Bermuda's CPIS. To access the 2017 report click [here](#) or visit the 'Publications' section (see: BMA Surveys) on the BMA website – www.bma.bm.

Further information and full CPIS reports and global databases are available on the IMF website using the following links:

CPIS Guidebook: <http://www.imf.org/external/pubs/ft/cpis/2002/index.htm>

CPIS Database: <http://cpis.imf.org/> . Select Bermuda from the dropdown menu of participating countries to review last year's results.

If you have any questions or require further information, please email cpis@bma.bm.

In addition, we would like to take the opportunity to thank those members of the business community that participated in the CPIS and FSS exercise last year.

Sincerely,

A handwritten signature in blue ink that reads "George Pickering". The signature is written in a cursive, flowing style.

George Pickering
Senior Advisor
Financial Stability & Anti-Money Laundering

Cc. Leo Mucheriwa, Assistant Director, Financial Stability
Cc. cpis@bma.bm, Financial Stability Team