

ELECTRONIC STATUTORY FINANCIAL RETURN (E-SFR) FILING REQUIREMENTS

CLASS 1, 2, 3, A & B

- Sections 15 to 18 of the Insurance Act 1978
- Insurance Accounts Regulations 1980
- Insurance Returns and Solvency Regulations 1980

E-SFR DOCUMENTS (CLASS 1, 2, & 3)

- a.) **Company Information Form**
- b.) **Attachments:**
- Auditors Report
 - Notes to the Financial Statements
 - Loss Reserve Specialist Opinion (“LRSO”) (if applicable)*
 - Schedule of Segregated Accounts (if applicable)
 - Alternative Capital Schedule (if applicable, effective 1st January 2017)
 - Schedule of Cyber Risk Management (effective for 2018 year ends)
 - Schedule of Compliance with Sanctions (effective for 2018 year ends)
- c.) **Statement of Control Form**
- d.) **Financial Statements****
- Form 1A - Statutory Balance Sheet
 - Form 2A - Statutory Income Statement
 - Form 8 - Statutory Statement of Capital & Surplus
- e.) **Own Risk Assessment**
- Risk Register
 - Risk Appetite
 - Investment Guidelines
- f.) **Schedule I - Schedule of Underwriting Analysis**
- g.) **Solvency Page**
- h.) **Annual Statutory Declarations**

**All Class 3 Insurers are required to file a LRSO annually. Any Class 1 or Class 2 Insurer that writes >30% professional liability business or discounts its loss and loss expense provisions and does not meet the solvency requirements on an undiscounted basis is also required to file a LRSO annually. All other Class 2 Insurers are required to file a LRSO triennially.*

E-SFR DOCUMENTS (CLASS A & B)

- a.) **Company Information Form**
- b.) **Attachments:**
- Auditors Report
 - Notes to the Financial Statements
 - Actuary Certificate
 - Schedule of Segregated Accounts (if applicable)
 - Anti-Money Laundering Return (effective 1st January 2017)
 - Schedule of Cyber Risk Management (effective for 2018 year ends)
 - Schedule of Compliance with Sanctions (effective for 2018 year ends)
- c.) **Statement of Control Form**
- d.) **Financial Statements****
- Form 4 - Statutory Balance Sheet
 - Form 5 - Statutory Income Statement
 - Form 8 - Statutory Statement of Capital & Surplus
- e.) **Own Risk Assessment**
- Risk Register
 - Risk Appetite
 - Investment Guidelines
- f.) **Schedule I - Schedule of Underwriting Analysis**
- g.) **Solvency Page**
- h.) **Annual Statutory Declarations**

****Forms 6 and 7 will be auto-populated for Dual Insurers**

• In order to gain access to the E-SFR system enrolment is required. Details for enrolment can be obtained by emailing esfr@bma.bm. A System Guide and User Manual will be available once access has been granted.

• The E-SFR is to be filed within six months of the financial year-end or such longer period as the Bermuda Monetary Authority (“Authority”) may determine on the application of the Insurer, not exceeding nine months.

• In any given year additional documentation may be required upon instruction by the Authority.