



18th December 2019

NOTICE

BERMUDA SOLVENCY CAPITAL REQUIREMENT FOR 2019 YEAR-END SCHEDULE XXIII – INTEREST RATE SENSITIVE ASSETS AND LIABILITIES AND SCHEDULE IX(A) CISSA/GSSA REGULATORY CAPITAL CONFIRMATION

Bermuda Monetary Authority (Authority) would like to confirm that for the 2019 year-end reporting, the interest rates to use for Schedule XXIII – Interest Rate Sensitive Assets and Liabilities will be the same rates used for the 2018 year-end. The Authority has re-published these rates and are found on our website at the following link:

<https://www.bma.bm/document-centre/reporting-forms-and-guidelines-insurance>

Further the Authority would like to confirm that the initial models released on November 28th, 2019 had an error on Schedule IX(a) “CISSA / GSSA Capital Summary” that the “Regulatory Capital” column that previously had been linked to the 2018 year-end methodology, has now been updated for the 2019 year-end methodology. The Authority recommends that if an insurer has not populated the 2019 year-end model as of yet, to use the updated models published on our website.

Any questions relating to the above or if they have any questions with regards to BSCR regulatory reporting, they should direct their queries to riskanalytics@bma.bm.