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## PRESS RELEASE

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### **The Bermuda Monetary Authority and the Wyoming Division of Banking Sign Digital Assets Memorandum of Understanding**

HAMILTON, BERMUDA – The Bermuda Monetary Authority (BMA) and the Wyoming Division of Banking (WDOB) announced today their joint Digital Assets Memorandum of Understanding (MoU).

This MoU creates a framework under which the BMA and the WDOB can co-operate to facilitate the establishment of digital assets entities across jurisdictions and their effective supervision. The framework includes supervisory co-operation, mutual assistance and the exchange of information.

BMA Deputy Chief Executive Officer, Craig Swan, says, “The BMA aims to foster innovation and connect its financial ecosystem globally. This MoU creates a regulatory bridge, which facilitates the emergence of regulatory and supervisory best practices in the area of digital assets. For financial registrants within our jurisdictions, it sets up an environment that protects financial consumers yet allows innovators to operate under a bespoke regulatory framework where the particularities of the digital assets industry are factored in.”

Wyoming Banking Commissioner, Albert Forkner, states, "The BMA and WDOB are both regulatory agencies that understand and appreciate the critical role of responsible innovation to the future of finance. As Wyoming continues to take a leadership role in fostering innovation and collaboration with regulatory agencies in the U.S. and around the world, breaking down regulatory barriers, this MoU is a significant milestone in that effort. Today's actions establish a strong foundation on which to build future coordination and collaboration between the WDOB and BMA."

The MoU has been signed with immediate effect and extends to further areas of co-operation, including office hours, workshops and other discussions with digital asset businesses; publications and media content; as well as staff exchanges and joint meetings.

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