



1 June 2021

NOTICE

COVID-19 UPDATE – 2021 BOARD OF DIRECTORS MEETINGS

The Bermuda Monetary Authority (Authority) recognises that COVID-19 continues to pose challenges to registrants' ability to hold physical board of directors meetings in Bermuda.

In assessing compliance with the requirement to hold physical board meetings in Bermuda for the period ending 31 December 2021, the Authority will consider all circumstances, including registrants' inability to hold such meetings due to logistical difficulties or public health concerns resulting from COVID-19.

The Authority would like to reiterate that holding frequent board of directors meetings is vital in the proper management of registrants, including through the challenges arising from COVID-19. As a result, the Authority expects registrants to continue to conduct their board meetings virtually, by telephone, video conference or other virtual means, when it is not practical to meet physically during this period.

Any questions relating to this notice should be directed to info@bma.bm.