



BERMUDA MONETARY AUTHORITY

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CONDUCTED VIA EMAIL

To whom it may concern,

Coordinated Portfolio Investment Survey (CPIS) 2021
Non-Bank Financial Intermediaries
Survey (NBEIS) 2021

The Bermuda Monetary Authority (Authority or BMA) is now preparing to collect data for the 2021 CPIS and NBFIS, and we would like to request the participation of your company in this year's survey. Please complete the forms with information on the funds you administer. The forms and explanatory notes are on the BMA website (www.bma.bm).

The CPIS and NBFIS 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 31 December 2021. These entities are registered entities for the insurance, pension fund, government, bank and investment fund sectors. The securities are arranged by country of issue and type of instrument. Bermuda has been participating in this exercise since 2001.

The NBFIS is coordinated by the Financial Stability Board (FSB) and implemented locally by the BMA. The survey aims to collect statistics from investment funds on the market value of funds as at 31 December 2021. 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. Individual entity data will remain confidential.

We look forward to your participation in this year's exercise as a comprehensive response 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, 20 May 2022, 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 2020 report, [click here](#) or visit the 'BMA Reports and Surveys' tab of the 'Publications & News' section on the BMA website.

Further guidance on the exercise and the CPIS 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: [click here](#) to review last year's data (select 'Bermuda' from the dropdown menu of participating countries)

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

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Ramella', with a stylized flourish at the end.

Marcello Ramella
Director, Financial Stability and Research Department

CC: Tanisha Williams, Senior Research Specialist, Financial Stability and Research Department
Leo Mucheriwa, Financial Stability Advisor and Head of Research, Financial Stability and Research Department