



BERMUDA

INSURANCE (PRUDENTIAL STANDARDS) (CLASS 3A SOLVENCY
REQUIREMENT) AMENDMENT (NO. 2) RULES 2022

BR 121 / 2022

The Bermuda Monetary Authority, in exercise of the power conferred by section 6A of the Insurance Act 1978, makes the following Rules:

Citation

1 These Rules may be cited as the Insurance (Prudential Standards) (Class 3A Solvency Requirement) Amendment (No. 2) Rules 2022.

Amends paragraph 6

2 Paragraph 6 of the Insurance (Prudential Standards) (Class 3A Solvency Requirement) Rules 2011 is amended as follows—

- (a) in subparagraph (1) by inserting “IVF,” after “IVE,”;
- (b) in subparagraph (2)(a) by inserting “IVF,” after “IVE,”.

Inserts new Schedule IVF

3 The Insurance (Prudential Standards) (Class 3A Solvency Requirement) Rules 2011 are amended by inserting after Schedule IVE a new Schedule IVF entitled “Schedule of Risk Exposure” as set out in the Schedule to these Rules.

Commencement

4 These Rules are deemed to have come into operation on 1 July 2022.

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SCHEDULE

(paragraph 3)

SCHEDULE IVF

SCHEDULE OF RISK EXPOSURE

In accordance with section 6A(8) of the Insurance Act 1978, this Schedule is published on the website of the Authority, www.bma.bm.

Made this 4th day of November 2022

Chairman
Bermuda Monetary Authority

[Operative Date: 01 July 2022]