

43 VICTORIA STREET  
HAMILTON 12  
BERMUDA

PHONE: (441) 295-5278  
FAX: (441) 292-7471  
EMAIL: [enquiries@bma.bm](mailto:enquiries@bma.bm)



## PRESS RELEASE

**For Release: 25 January 2023**

### **The Bermuda Monetary Authority Publishes Its 2023 Business Plan**

HAMILTON, BERMUDA – The Bermuda Monetary Authority (Authority or BMA) released its 2023 Business Plan today. The document is a blueprint for the year ahead, detailing how the BMA will continue to deliver its mandate, the progress it plans to make on its multi-year phased initiatives and the projects it will launch to maintain agility and nimbleness in its systems and processes and build on the strengths of Bermuda’s financial services regulatory and supervisory regime.

Notable highlights in the 2023 BMA roadmap include the following:

- Further positioning its human resources to skilfully deal with the complexities of emerging infrastructures, products and technologies
- Strengthening the anti-money laundering/anti-terrorist financing supervisory data call approach, namely through further automation and data collection, analysis and presentation enhancements
- Formalising the BMA’s internal Environmental, Social and Governance (ESG) approach and diversity, equity and inclusion programme

These initiatives fit alongside the ongoing work and multi-year priorities the Authority will carry into 2023, such as the continued build-out of the conduct of business regime and ESG standards across sectors; greater use of technology in supervision and operations; maintained commitment to supervising entities’ operational resilience; and enhancements to the regulatory framework, where necessary.

In the document’s foreword, Craig Swan, BMA Chief Executive Officer, stated, “The 2023 Business Plan is dedicated to converging innovation across the BMA’s building blocks of people and processes. The goals, objectives and initiatives we have set for ourselves this year bridge these aspects of our organisation and will allow the BMA to find new and better pathways for enhancing a regime that fulfils our mission, vision and mandate.”

Interested parties may find the document on the BMA's website at <https://www.bma.bm/publications/business-plan>.

**Media Contact: Marianne Suschak-Matvey, Director, Communications and Public Relations; Direct line: (441) 278-0642; Cellular: (441)707-0219; E-mail: [msmatvey@bma.bm](mailto:msmatvey@bma.bm)**

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