



27 March 2023

NOTICE

Proposed Enhancements to the Regulatory Regime and Fees for Commercial Insurers – Update

In response to recent market feedback, the Bermuda Monetary Authority (Authority or BMA) would like to notify stakeholders that the Bermuda Solvency Capital Requirement (BSCR) templates published on 27 February 2023 have been updated, specifically for the ‘company-specific parameters’ tabs.

The Authority encourages insurers to use the updated models; however, if the changes within the updated model do not impact insurers, they can continue using the originally published models.

The updated models have been re-published on the Authority’s website at the below location:

<https://www.bma.bm/document-centre/discussions-consultation-papers>

The Authority appreciates the market’s continuous feedback to assist with updating and enhancing its regulatory reporting requirements. For questions regarding this matter, please contact riskanalytics@bma.bm.
