



16 November 2023

STAKEHOLDER LETTER

Re: Consultation Paper: Proposed Amendments for the Regulation of Investment Exchanges and Clearing Houses and Other Additional Changes to the Investment Business Act 2003

The Bermuda Monetary Authority (Authority or BMA) would like to thank stakeholders for their continued engagement and support as the Authority enhances its framework for supervising entities subject to the Investment Business Act 2003 (Act).

Following amendments to modernise the supervision of investment businesses, which took effect in July 2022, the Authority began a review of the framework for regulation of investment exchanges and clearing houses within Part IV of the Act. On 6 September 2023, the Authority issued a Consultation Paper for public comment entitled *Proposed Amendments for the Regulation of Investment Exchanges and Clearing Houses and Other Additional Changes to the Investment Business Act 2003* (CP).

The Authority did not receive any responses to the CP regarding the changes proposed. This is likely because the BMA sought and received feedback from a key stakeholder during pre-consultation and the feedback was incorporated into the CP prior to issuance.

The Authority remains committed to working with industry and other interested parties to ensure that all proposed enhancements to Bermuda's regulatory regime are in the best interests of the Bermuda market. To that effect, any stakeholder who wishes to receive further clarification or additional information on the proposed changes should contact the Authority directly at policy@bma.bm.

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