



10 May 2024

NOTICE

Digital Asset Business Single Currency Pegged Stablecoins (SCPS) Consultation Guidance

1. The Bermuda Monetary Authority (Authority or BMA) is committed to enhancing its regulatory regimes to ensure they remain appropriate for the financial sectors it regulates and supervises. To this end and acknowledging the increasing significance of stablecoins in the digital asset ecosystem, the Authority has developed this '*Guidance on Digital Asset Business Single Currency Pegged Stablecoins (SCPS)*' (Guidance).
2. The Guidance sets out the expectations applicable to operators qualifying as Single Currency Pegged Stablecoin Issuers (SCPSIs). It pertains to governance, risk management, market-making due diligence, backing assets, attestations and disclosures. As set out in the Guidance, the Authority's expectations aim to ensure that SCPSIs will conduct their operations prudently, thus enhancing consumer protection, financial stability and market integrity within the digital asset ecosystem.
3. The Authority invites stakeholders to contribute their views on the proposals in this Guidance. Stakeholders should send comments to the Authority digitally via the below survey link or QR code no later than the close of business on **09 July 2024**.

<https://www.surveymonkey.com/r/G77WB6H>

