



10 July 2024

## NOTICE

### **Consultation Paper: Bermuda Monetary Authority Act 1969 – General Powers and Fee-Related Changes**

1. The Bermuda Monetary Authority (Authority or BMA) regulates the financial services industry and protects customers of financial services by maintaining an effective regulatory framework. In accordance with the continued effort to ensure that the regulatory framework remains fit for purpose, the Authority is proposing amendments to allow for greater clarity on how it operates and manages its reserves and in relation to fee charges in several sectors.
2. These amendments are being made to ensure prudence and transparency in how the Authority functions and that the fees charged by the Authority reflect and align with the cost of appropriately overseeing regulated financial institutions and the efficient facilitation of supervisory activities.
3. Stakeholders are invited to submit their views on the proposals set out in this consultation paper. Comments should be sent to the Authority and addressed to [policy@bma.bm](mailto:policy@bma.bm) no later than **16 August 2024**.