

12 May 2025

**CONDUCTED VIA EMAIL**

Dear Recipient(s),

**Coordinated Portfolio Investment Survey (CPIS) 2024**

The Bermuda Monetary Authority (Authority or BMA) is preparing to collect data for the 2024 Coordinated Portfolio Investment Survey (CPIS). The CPIS is coordinated by the International Monetary Fund (IMF) and implemented locally by the BMA. We request your company's participation in this year's survey, which can be located [here](#).

Your comprehensive response will help enhance the quality of the IMF's research findings and Bermuda's reputation as a jurisdiction that is committed to a high standard of transparency. The survey forms, CPIS Survey Guide (Third Edition), Notes and Definitions and FAQ's can be accessed [here](#) or by visiting "Regulatory Legislative Documents > Reporting Forms and Guidelines > Coordinated Portfolio Investment Survey (CPIS)" section of the BMA website. The data that you submit as part of this survey will remain confidential. We look forward to your company's participation in this year's exercise. Please email a completed survey to [cpis@bma.bm](mailto:cpis@bma.bm) by Friday, 6 June 2025.

**More About the CPIS Survey and the Use of Your Responses**

The survey aims to collect statistics on the market value of cross-border securities held by Bermuda-registered entities as of 31 December 2024. These entities are registered in the insurance, pension fund, Government, banking and investment fund sectors. The securities are arranged by country of issue and type of instrument. Bermuda has participated in this exercise since 2001.

After submission, your company's responses will be aggregated with those of many other entities regulated by the BMA. The annual data gathered will not only encompass Bermuda's submission to the IMF but will also be used by the BMA to develop the *Bermuda's Coordinated Portfolio Investment Survey (CPIS) Report* each year. This report highlights the results of the survey pertaining to the Bermuda market. To access the 2023 report that was published last year, click [here](#) or visit the '[BMA Reports and Surveys](#)' section of the BMA website.

Further guidance on the exercise and the global CPIS databases are available on the IMF website by [clicking here](#) (to review last year's data, select 'Bermuda' from the dropdown menu of participating countries).

If you have any questions or require further information, please email [cpis@bma.bm](mailto:cpis@bma.bm). Thank you for your support.

Sincerely,

A handwritten signature in black ink, appearing to be 'M. Ramella', with a stylized flourish at the end.

Dr. Marcelo Ramella  
Director, Financial Stability and Research

CC: Andrew Simpson, Senior Officer, Financial Stability and Research  
Leo Mucheriwa, Financial Stability Advisor, Financial Stability and Research