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PRESS RELEASE

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Bermuda Monetary Authority to Participate in Global Financial Innovation Network Cross-border Testing

HAMILTON, BERMUDA – The Bermuda Monetary Authority (Authority or BMA) announced today that, as part of its ongoing work with the Global Financial Innovation Network (GFIN), it will be taking part in GFIN’s invitation to participate in cross-border testing.

GFIN is comprised of more than 60 international organisations, with the mission to support financial innovation in the interest of consumers. The group is inviting firms to apply to participate in an initiative, which aims to cross-jurisdictionally and geographically test innovative financial products, services, business models and/or regulatory technologies. There are 23 regulators from five continents engaging in the initiative in an effort to build on GFIN’s 2019 cross-border testing pilot.

Firms interested in applying to participate in the cross-border testing should, first, review the list of participating regulators and their respective Regulatory Compendiums, and then submit an application on the GFIN website no later than 31 December 2020.

To find out more about GFIN and this initiative, please click [here](#). The GFIN Cross-border Testing Application, GFIN Regulatory Compendium Table and Cross-border Testing Frequently Asked Questions documents are available for download under the GFIN Cross-border Testing Documentation section. To speak with the BMA regarding financial innovation matters, please email innovate@bma.bm.

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