



BMA House
43 Victoria Street
Hamilton HM 12 Bermuda
P.O. Box 2447
Hamilton HM JX Bermuda
tel: 1 (441) 295 5278 fax: 1 (441) 292 7421
email: enquiries@bma.bm website: www.bma.bm

10 May 2021

CONDUCTED VIA EMAIL

Dear Sir/Madam,

Coordinated Portfolio Investment Survey (CPIS) 2020

The Bermuda Monetary Authority (BMA) is now preparing for the collection of the data for the 2020 CPIS and we would like to request the participation of your company in this year's survey. The survey forms, together with explanatory notes, are on the BMA website.

The CPIS is coordinated by the International Monetary Fund (IMF) and implemented locally by the BMA. The purpose of the survey is to collect statistics on the market value of cross-border securities holdings by Bermuda registered entities, as at 31 December 2020. These entities are registered entities for the sectors of Insurance, Pension Funds, Government, Banks and Investment Funds. The securities are arranged by country of issue and type of instrument. Bermuda has been participating in this exercise since 2001.

Your responses will be aggregated with those of many other entities regulated by the BMA, composing Bermuda's submission to the IMF. Individual entity data will remain confidential.

We look forward to your participation in this year's exercise as a comprehensive response enhances the quality of research findings and the reputation of Bermuda as a jurisdiction committed to a high standard of transparency. Please submit a completed survey by **Friday, 4 June 2021**, via email to cpis@bma.bm.

Last year, the BMA was able to publish a comprehensive report highlighting the results of Bermuda's CPIS. To access the 2019 report click [here](#) or visit the 'BMA Reports and Surveys' tab of the 'Publications & News' section on the BMA website (www.bma.bm).

Further guidance on the exercise and the CPIS global databases are available on the IMF website using the following links:

- CPIS Guidebook: <http://www.imf.org/external/pubs/ft/cpis/2002/index.htm>
- CPIS Database: click [here](#) to review 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. We look forward to your participation in this year's exercise.

Sincerely,

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

Marcello Ramella
Director, Financial Stability

CC: Daniel Estrella, Senior Analyst, Financial Stability
Leo Mucheriwa, Assistant Director, Financial Stability