BERMUDA MONETARY AUTHORITY

17th July, 2015

NOTICE

The Bermuda Monetary Authority (the Authority) has updated the Guidance Note "Standards and Application Framework for the Use of Internal Capital Models for Regulatory Capital Purposes".

The Guidance Note was updated to confirm that the requirements for internal capital model approval are applicable to Long-Term insurers, Class C and Class D, and clarifies the requirements where a Group model application is made (refer to paragraphs 13, 46, 59-64).

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