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PRESS RELEASE

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BERMUDA MONETARY AUTHORITY: NEW BOARD MEMBERS ANNOUNCED

HAMILTON, BERMUDA – The Bermuda Monetary Authority (BMA) is announcing changes to the Board, which includes a new Executive Chair and Deputy Chair.

After nine years on the BMA Board, six as Chair, the Hon. Gerald Simons, OBE has retired as Chair of the Board. Mr. Simons will be replaced by Jeremy Cox as Executive Chair for three years.

Mr. Simons said, “Serving on the Board of the BMA has been an honour and a privilege. It gave me a unique perspective of financial services. I have been impressed by the dedication of the Board and the expertise and commitment of staff of the Authority at all levels.”

Other departures from the Board include Deputy Chair, Allan Marshall and Peter Hardy, who served on the Board for six and three years, respectively. Mr. Cox thanked the departing Board members and wished them well in their future endeavours.

“The BMA welcomes its new Deputy Chair, Donald Scott, to its Board,” Mr. Cox said. “As Bermuda’s former Secretary to the Cabinet & Head of Civil Service, and Financial Secretary, Mr. Scott brings a wealth of experience to this important role. Additionally, James Newsome and Francine Mason joined our Board in late 2018. Dr. Newsome is a former Chairman of the US Commodity Futures Trading Commission and was President and CEO of the New York Mercantile Exchange. Ms. Mason is a Certified Public Accountant with two decades experience working in Bermuda’s trust sector. Their blended experience is a valuable addition.”

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