



29 October 2021

NOTICE

Consultation Paper - Operational Cyber Risk Management Code of Conduct for Banks, Deposit Companies, Corporate Service Providers, Trust Companies, Money Service Businesses, Investment Businesses and Fund Administration Providers

1. As part of its 2021 key strategic initiative to ensure that operational resilience is established in its prudential framework, the Bermuda Monetary Authority (Authority or BMA) wishes to formalise its minimum requirements and expectations of licensed banks, deposit companies, corporate service providers, trust companies, money service businesses, investment businesses and fund administration providers regarding the management and reporting of cybersecurity risks and incidents.
2. This is consistent with the approach recently taken by the Authority for the management of cyber risk within the insurance sector.
3. The Authority invites stakeholders to submit their feedback on the proposals in this consultation paper and attached code. The document may be found at <https://www.bma.bm/document-centre/discussions-consultation-papers>. Comments should be sent to policy@bma.bm no later than the close of business on **10 December 2021**.
