

17 February 2026



## NOTICE

### **Commercial Insurer and Insurance Groups – Republication of the 2025 Year-End BSCR Model**

On 18 December 2025, the Bermuda Monetary Authority (Authority or BMA) published the 2025 year-end BSCR models for Class 4, Class 3B, Class 3A, Class C, Class D and Class E insurers and Insurance Groups. These models included a new data validation feature embedded within the Capital and Solvency Return (CSR) declaration signatory page. Following stakeholder feedback, the Authority has **republished the 2025 year-end models** with two CSR declaration pages (one with the data validation feature and another without) on the Authority's website at: <https://www.bma.bm/documents-centre/documents-reporting-forms-and-guidelines/documents-insurance>.

For the 2025 year-end, the Authority will accept submissions using either the BSCR models with the data validation feature (originally published on 18 December 2025) or the republished BSCR models using the CSR declaration page without the data validation feature.

The CSR declaration page with the validation feature is optional and is intended for use on a trial basis at this stage. Feedback on this feature can be included in the comments section of the BCSR submission tab. Insurers and/or Insurance Groups that wish to help us enhance this feature and improve the data validation process are encouraged to contact us by emailing [riskanalytics@bma.bm](mailto:riskanalytics@bma.bm).

In addition, the Authority is hosting a series of workshops in Q1-2026 to discuss the BSCR changes, including the enhanced data validation checks. The BMA encourages industry participation in the workshops. Any questions regarding this notice or any other regulatory reporting matter should be directed to the Authority at [riskanalytics@bma.bm](mailto:riskanalytics@bma.bm).