

19 March 2026



NOTICE

Pre-Approval Process for New Bermuda Funds

The Bermuda Monetary Authority (Authority or BMA) has introduced a streamlined Approval in Principle (AIP) process to support the efficient establishment of new investment funds in Bermuda. This process reflects the Authority's ongoing commitment to maintaining a responsive, risk-based regulatory framework that balances robust oversight with timely decision-making.

While complete applications for new funds are generally reviewed within eight business days, applicants who utilise the AIP pathway and submit the required documentation may receive conditional pre-approval within two to three business days. This enables sponsors to finalise operational matters and satisfy outstanding requirements in a structured and predictable manner.

The introduction of a clearly defined, expedited pre-approval process provides entities with regulatory certainty while maintaining the rigour of Bermuda's oversight framework, allowing for timely consideration of investment fund applications in line with established regulatory standards.

The AIP process does not constitute registration or authorisation under the Investment Funds Act 2006. A fund must not commence investment fund business, accept subscriptions, or inform customers that it is registered or authorised until formal registration or authorisation has been granted by the Authority and all applicable statutory and regulatory requirements have been satisfied.

For more information on the AIP process, please email Funds@bma.bm.

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