



BERMUDA AND FINTECH

The Office of Fintech

In 2018, the Government of Bermuda created the Fintech Business Unit to manage and oversee Bermuda's rapidly expanding Fintech initiatives.

In 2020 the Fintech Business Unit became the Office of Fintech and incorporated into the Economic Development Department.

Our Work

We work to nurture a welcoming and stable environment for innovation and prosperity by establishing Bermuda as a global epicenter for the FinTech industry in Bermuda.

The Office of Fintech is responsible for advancing the Government's mandate: accelerating the growth of Fintech in Bermuda. This is achieved by fostering collaboration amongst key stakeholders in the following Areas of Focus:

1. Adoption
2. Education & Training
3. Business Development
4. Communications & Outreach
5. Legislation & Policy Development.



CONTACT US

1-441-444-2449
fintech@gov.bm
www.fintech.bm

WHY FINTECH IN BERMUDA?

Fintech is short for Financial Technology. It refers to the use of new technology to improve the provision of financial services or products.

The Government of Bermuda is committed to growing Bermuda's economy in a sustainable, principled way.

Bermuda has historically found success as an international hub for financial services by fostering collaboration amongst the key stakeholders - namely the industry, the regulator, and policy-makers - to develop risk-management-focused regulatory frameworks.

The Government of Bermuda is committed to growing Bermuda's economy by applying the same collaborative approach to the development of Bermuda's Fintech ecosystem.

LEGISLATIVE FRAMEWORK

The Government of Bermuda understands the power and disruptive potential of FinTech and has identified it as an opportunity to be a pioneer in this sphere.

With its cutting-edge digital asset legislation, Bermuda is leveraging its significant expertise in regulatory management to be a leader in the FinTech space.

Bermuda's legislation creates a unique environment that prioritises regulatory certainty, investor confidence and compliance with international Know Your Customer (KYC) and Anti-Money Laundering (AML) regulations.

The numerous benefits of the certainty and stability that this framework provides attract the best-structured fintech companies to join the Island's sophisticated FinTech ecosystem.

LOOKING TO START A FINTECH BUSINESS?

Are you looking to start a business? Perhaps it's a Digital Asset Business or a business acting as a Digital Asset Service Provider?

We're here to assist you with:

- advancing the adoption of fintech innovations.
- business development insights to prospective DABA firms.
- launching Fintech education/training programmes.
- legislative/policy amendments to support the industry's growth.

We base our work on six (6) Areas of Focus:

1. Business development.
2. Adoption.
3. Education and training.
4. Communications.
5. Outreach.
6. Legislation and policy development.