



**BERMUDA GOVERNMENT**  
**MINISTRY OF FINANCE**

**PATI Information Statement**

**Name of Public Authority: REGISTRAR OF COMPANIES**

**Introduction:**

The purpose of the Public Access to Information Act 2010 (the “PATI Act”) is to –

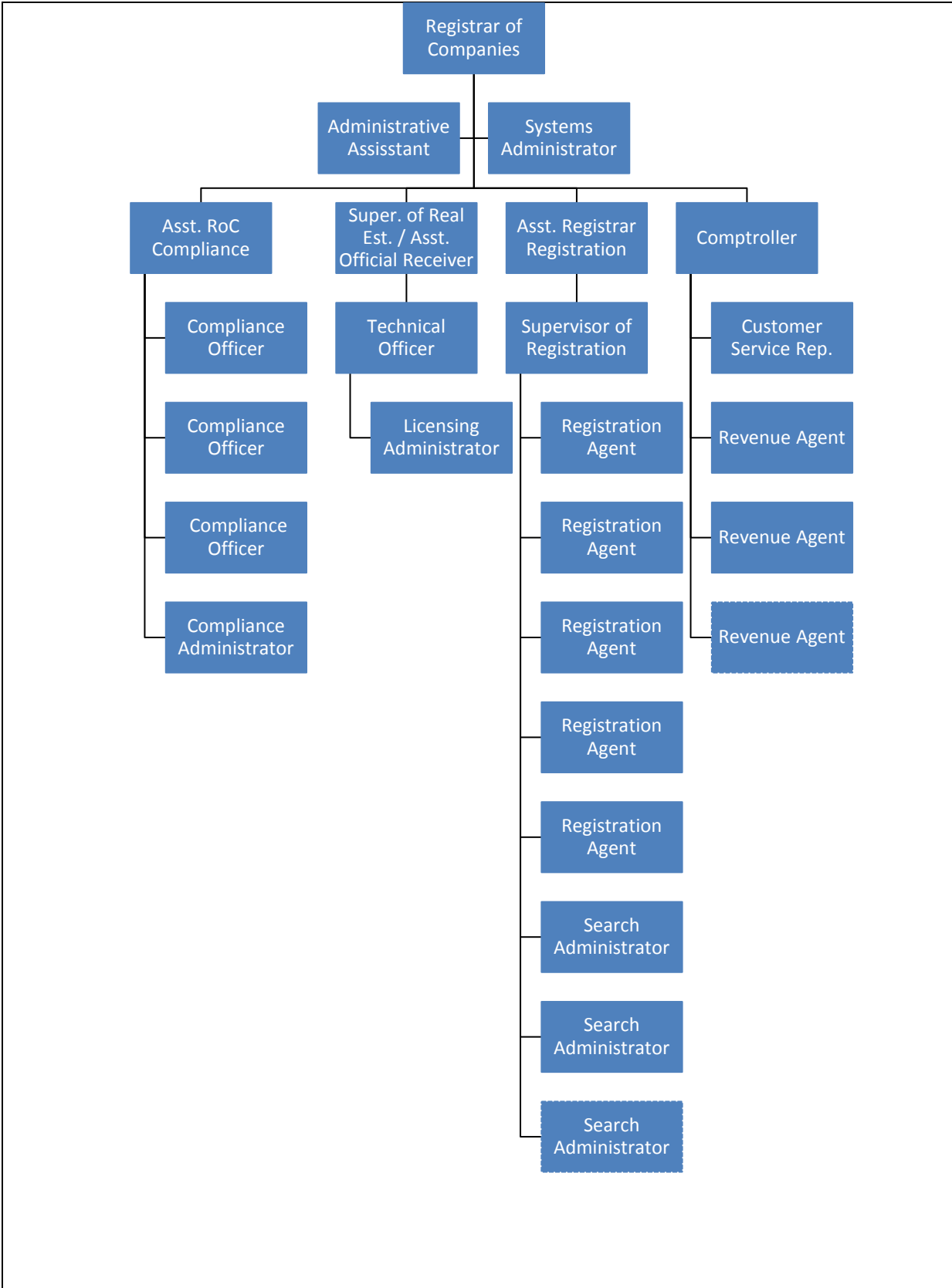
- a) Give the public the right to obtain access to information held by public authorities to the greatest extent possible, subject to exceptions that are in the public interest or for the protection of the rights of others;
- b) Increase transparency and eliminate unnecessary secrecy, with regards to information held by public authorities;
- c) Increase accountability of public authorities;
- d) Inform the public about the activities of public authorities, including the manner in which they make decisions; and
- e) Have more information placed in the public domain as a matter of routine.

Every public authority is required to have an information statement under this Act. This information statement provides the public a description of the Registrar of Companies and its functions and structures, a summary of services and descriptions of the classes of records held. Brief summaries of administrative manuals, policies and rules and guidelines are also provided.

Under the Act, Bermudians and Bermuda residents have the right to request and have access to any record held by a public authority, other than an exempt record. Some records fall within Part 4 of the Act, such as information received in confidence pursuant to Section 26 and information related to the deliberative process pursuant to Section 29. Therefore, not all records can be accessed. This information statement clarifies these categories of information where required.

**Section A: Structure, Organization and Legislation [s5(1)a]**

**ORGANIZATION CHART JANUARY 2019**



The Department is divided into four sections which each has its own functions and services as follows:

- Policy & Administration
  - Responsible for the provision of strategic direction of the Department and for the management and administration of the Department's HR & IT functions
  - Contact Persons: Kenneth Joaquin, Registrar of Companies  
Vacant, Departmental Comptroller  
Vacant, Administrative Assistant
  
- Revenue & Registration Section
  - Registration of company incorporations, processing and maintenance of statutory and legal documents which must be registered and available for public inspection in accordance with prevailing legislation; collection of annual fees submitted by companies in accordance with the Companies Act 1981, the Segregated Accounts Companies Act 2000 and the Partnership Acts; provision of public advisory
  - Contact Persons: Maria Boodram, Assistant Registrar of Companies  
Jeremie Hayward, Supervisor Registration
  
- Licensing & Insolvency Section
  - Responsible for the issuance of real estate licenses, permits to overseas companies, licenses to exempted and local companies to carry on business in Bermuda, and the regulation of real estate brokers and agents ; execution and administration of Court appointed liquidations and personal bankruptcies in accordance with the Companies Act 1981, Companies (Winding Up) Rules 1982, Bankruptcy Act 1989 and Bankruptcy Rules 1990
  - Contact Persons: Gladwina O'Mara, Assistant Official receiver  
Vacant, Technical Officer (Insolvency)
  
- Compliance Section
  - In accordance with the responsibilities enshrined in the Registrar of Companies (Compliance Measures) Act 2017; promote and ensure compliance with the Companies Act 1981, the Partnership Act 1902, the Limited Partnership Act 1883, the Exempted Partnership Act 1992, the Overseas Partnership Act 1995, the Real Estate Brokers' Licensing Act 2017, certain provisions within Bermuda's anti-money laundering and anti-terrorist financing (AML/ATF) legislative framework, and the Economic Substance Act 2018, including active compliance monitoring and enforcement of the requirements of the legislation.
  - Contact Persons: Sameera Hasan Swan, Assistant Registrar, Compliance

## **Legislation**

Registration:

- Companies Act 1981
- Companies (Financial Statements and Auditor's Report) Rules 1995

- Companies (Minimum Capital) Order 1983
- Exempted Undertakings Tax Protection Act 1966
- Limited Partnership Act 1883
- Exempted Partnerships Act 1992
- Overseas Partnership Act 1995
- Segregated Accounts Companies Act 2002
- Limited Liability Company Act 2016

Insolvency:

- Parts XIII and XIV of the Companies Act 1981
- Companies (Winding-up) Rules 1982
- Bankruptcy Act 1989
- Bankruptcy Rules 1990

Licensing:

- Sections 114B and 129A of the Companies Act 1981
- Real Estate Brokers' Licensing Act 2017
- Real Estate Brokers' Licensing Regulations 2017

Compliance:

- Registrar of Companies (Compliance Measures) Act 2017
- Economic Substance Act 2018

## **Section B: I) Functions, powers, duties of the Authority [s5(1)b]**

The Department is responsible for the registration, inspection, compliance and control of local and international companies, the collection of company taxes, the administration of companies winding up and of personal bankruptcies and the provision of public advisory and search facilities.

The method used by the authority to make decisions:

The Registrar of Companies relies on legislation to make informed decisions and action. The Registrar issues guidance notes to the industry setting out changes in procedure and policy. In cases where decisions and actions have a significant impact on industry, especially on regulated industries (e.g. telecommunications, insurance, reinsurance, tourism etc.), the Registrar of Companies seeks direction from the Ministry of Finance and from the respective regulatory authorities governing such industries.

Mission Statements of the Public Authority:

### **Preamble**

Bermuda's international and domestic businesses ("the industry") are major contributors to Bermuda's economy. The Registrar of Companies Department plays a significant role in the management and daily operation of the industry and therefore has a responsibility to all Bermudians for the industry's success.

### **Purpose**

The Registrar of Companies Department is committed to the continued success of the industry, especially considering the mounting challenges from our competitors and increasing scrutiny from global regulatory bodies (EU, OECD, IMF, FATF, etc.). Accordingly, we are committed to the sound

regulation of the industry and the delivery of efficient and effective service, emphasizing a user-centered approach.

### **Values**

The Registrar of Companies Department is committed to maintaining an organizational culture of continual improvement, especially in the areas of: public and inter-personal relations; professional development for staff and the use of computer technology.

The annual Budget Brief formally submitted to the Legislature outlines spending and revenue earned and collected by the Department for the year ended and provides reasonable projections of the Department's cost for the next budget year.

### **Section B: 2) Obligations under PATI Act [s5(1)b]**

- To provide an **information statement** for the public and promulgate it [s5],
- To provide **other information** to the public so that the public needs only to have minimum resort to the use of the Act to obtain information [s6]. This includes:
  - General information, e.g. activities of the Authority
  - Log of all information requests and their outcome
  - Quarterly expenditure (upon request) [s6(5)]
  - Contracts valued at \$50,000 or more.
- To **respond to information requests** in a timely manner [s12-16]
- To **track information requests**, and provide this data to the Information Commissioner
- To respond to requests from the Information Commissioner [s9]
- To **amend personal information** held by the Authority that it is wrong or misleading following a written request by the person to whom the information relates [s19]
- To conduct an **internal review** if formally requested [part 5]
- To give evidence for **review by the Information Commissioner** [part 6, 47(4)], or for **judicial review** [s49], if required
- To provide an **annual written report** to the Information Commissioner of the status of information requests [s58 (3)].
- **To do anything else as required** under the PATI Act and subsequent Regulations [s59, 60], including:
  - **Fees** for Requests for information
  - Management and maintenance of **records**
  - **Procedures** for administering the Act
- To **train staff and make arrangements** so as to facilitate compliance with the Act [s61]
- To **designate one of its officers** to be the person to whom requests are directed [s62]

### **Section C: Services and Programmes [s5(1)c]**

#### Services:

The scope of activities and services offered by the Registrar of Companies Department is wide and varied and includes the following:

- Public Advisory
- Public search facility for companies registered in Bermuda
- Registration of statutory documents
- Corporate licenses to carry on business in Bermuda
- Company investigations

- Monitor and promote compliance by Bermuda companies, partnerships, LLCs and real estate brokers
- Companies winding up
- Personal bankruptcies
- Real estate licenses to trade in Bermuda

The Department is provided, on the average, an annual budget of \$3 million for the provision of the above services to the industry and general public.

The Department has pre-established benchmarks in measuring the efficient and effective delivery of its services.

**Section D: Records and documents held [s5(1)d]**

Information contained within the Registry

- The Register of Companies and Register of Charges
- Incorporation documents for all corporate entities registered in Bermuda
- Statutory Forms under various legislation
- Detailed Inventory:
  - Public record – Memorandum of Association, Certificate of incorporation, Annual return of Shareholdings, Registered Office Information, Permit/License, Charge documents, Court orders
  - Exempt record – License files, tax files, liquidation/bankruptcy case files, real estate files, company investigations, and all information received by Compliance Unit
  - N.B. Companies’ shareholders and directors information are available at their respective registered offices, and directors information on the Registrar of Companies Directors Register at <https://www.gov.bm/department/registrar-companies>

**Section E: Administration (all public access) manuals [s5(1)e]**

Complaints Procedure Document

Our policy:

- Provides a clear, easy and fair complaints procedure for the public and RoC team;
- Creates guidelines for a full and fair investigation of all complaints in a timely manner;
- Aims to resolve complaints swiftly and amicably; and
- Provides us with information on how we can improve the delivery of our services.

This document is available on our website at <https://www.gov.bm/department/registrar-companies> and upon request at our front reception.

**Section F: Decision-making documents [s5(1)f]**

**Section G: The Information officer [s5(1)g]**

Kenneth Joaquin, The Registrar of Companies  
Registrar of Companies

Government Administration Building  
30 Parliament Street  
Hamilton HM HX

**Telephone Number:** 297-7530

**Email address:** [kjoaquin@gov.bm](mailto:kjoaquin@gov.bm)

**Section H: Any Other Information [s5(1)h]**

**Section I: Any Other Information To be Provided? [s5(1)i]**

**Section J: Information Statement: Copies and Updates [s5(2,3,4,5)]**

Every public authority shall update its information statement at least once a year, and make it available for inspection by the public at reasonable times by [s5(1-5), PATI Act]:

**Date Information Statement was updated:** 7<sup>th</sup> January 2019

**Locations of Information Statement:**

*Confirm copies of Information Statement are available at the following sites:*

- Your principal office: 4<sup>th</sup> Floor, Government Administration Building,  
30 Parliament St. Hamilton, HM 12  
(<https://www.gov.bm/department/registrar-companies>) Y
- The Bermuda National Library; Y
- The Bermuda Archives; Y
- Available electronically, Y
- Website for public authority  
(<https://www.gov.bm/department/registrar-companies>) Y
- Have you published a notice in the Gazette indicating the places where the information statement  
is available for the public? Y
- With the Information Commissioner. Y

**Sign and Date:**

 1/7/19