



Bermuda's global leadership in the FinTech space

The Bermuda Department of ICT Policy and Innovation outline how Bermuda is creating an environment for FinTech that will make the Island a centre of excellence

FinTech is transforming the way we do business and has sparked the creation of innovative new technologies that deliver financial services in ways never before imagined.

Optimizing on its status as a blue-chip jurisdiction, Bermuda has quickly become a global hub for FinTech enterprises and innovation and continues to make strides in the space, both locally and globally.

With its significant expertise in regulatory management, the Island has developed cutting-edge ICO legislation. Its legislative framework has created a unique environment that prioritises regulatory certainty, investor confidence and compliance with international Know-Your-Customer (KYC) and Anti-Money Laundering (AML) regulations. There are many benefits to the certainty and stability that the framework provides to the industry, which attracts the best-structured companies to be a part of the Fintech Bermuda ecosystem.

As Bermuda's FinTech push continues to bear fruit with more companies setting up on the Island, the vision of this Government is to establish a sound regulatory environment and to establish a centre of excellence where companies can do business securely. As of February 13 of this year, 66 FinTech-related local and exempted companies were already listed on the Bermuda register.

This kind of momentum and activity requires the right resources and support and so, the Government of Bermuda created the Fintech Business Unit (FBU), fully dedicated to managing and overseeing Bermuda's rapidly expanding FinTech space.

The FBU has three main goals:

- To promote Bermuda as the jurisdiction of choice for technology companies;

- To encourage economic growth, job creation and revenue generation; and
- To introduce education, professional development, and awareness programmes in order to bolster the local workforce as it gains the technical skills needed for jobs in FinTech.

Coupled with the Island's sound regulatory environment and its global reputation as an excellent place where companies can look to do business, the professional development specific to the industry will ensure that Bermudians can fully participate in its development. ■

Bermuda Department of ICT Policy and Innovation



Small Pebble, Big Ripple.

At only 33 sq. km., Bermuda is a leading offshore insurance/reinsurance market with a proven world class reputation for progressive legislation, robust regulation, and as a centre for innovation. We're now leveraging our expertise to become the world leader in Fintech.

52 Fintech companies have already incorporated in Bermuda.

Is your company next?

To learn more, visit fintech.bm



GOVERNMENT OF BERMUDA