



BERMUDA

TRUSTS (REGULATION OF TRUST BUSINESS) EXEMPTION AMENDMENT
ORDER 2019

BR 137 / 2019

The Minister of Finance, in exercise of the powers in section 10(2) of the Trusts (Regulation of Trust Business) Act 2001 and acting on the advice of the Bermuda Monetary Authority, makes the following Order—

Citation

1 This Order, which amends the Trusts (Regulation of Trust Business) Exemption Order 2002, may be cited as the Trusts (Regulation of Trust Business) Exemption Amendment Order 2019.

Amends paragraph 3

2 The Trusts (Regulation of Trust Business) Exemption Order 2002 is amended in paragraph 3—

- (a) in subparagraph (2), by deleting the words “certify to the Authority” and substituting the words “notify the Authority in writing”;
- (b) in subparagraph (3.) by inserting after “notify” the words “in writing”;
- (c) by inserting the following new subparagraphs after subparagraph (3)—

“(3A) An exempted company shall, on or before 31 March in every year, where it continues to qualify for exemption in accordance with subparagraph (1), file a declaration with the Authority that it continues to qualify for exemption.

(3B) A declaration filed with the Authority in accordance with subparagraph (3A), shall be in such form and contain such information and documents as the Authority may determine.”.

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Commencement

3 This Order shall come into operation on 31 December 2019.

Made this 23rd day of December 2019

Acting Minister of Finance

[Operative Date: 31 December 2019]