



**BERMUDA**

**INVESTMENT FUND OFFERING DOCUMENT AMENDMENT  
RULES 2023**

**BR 83 / 2023**

In exercise of the power conferred by section 38 of the Investment Funds Act 2006, the Bermuda Monetary Authority makes the following Rules:

**Citation**

1 These Rules, which amend the Investment Fund Offering Document Rules 2019 (the "principal Rules"), may be cited as the Investment Fund Offering Document Amendment Rules 2023.

**Amends paragraph 5**

2 The principal Rules are amended in paragraph 5—

(a) by inserting after sub-paragraph (1) the following new sub-paragraphs—

"(IA) Where material changes have been made to an offering document ("updated offering document") in accordance with the Act, the operator of the investment fund shall forthwith publish the updated offering document, or otherwise make copies of the updated offering document available to participants and potential participants.

**INVESTMENT FUND OFFERING DOCUMENT AMENDMENT RULES 2023**

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(1B) An operator that fails to comply with the duty imposed on it under paragraph (1A), shall be liable to a late fee in accordance with the Fourth Schedule to the Bermuda Monetary Authority Act 1969.";

(b) in sub-paragraph (2), by inserting after "document" the words "or updated offering document".

**Commencement**

3 These Rules shall come into operation on 29 September 2023.

Made this 28<sup>th</sup> day of September 2023

Chairman  
Bermuda Monetary Authority

[Operative date: 29 September 2023]