

APPLEBY eALERT

New Bermuda Solvency Requirements to come into effect for Class 3B Insurers on 31 Dec 2010

The Insurance (Prudential Standards) (Class 4 and Class 3B Solvency Requirement) Amendment Order 2010 (the “2010 Order”) is due to come into effect 31 December 2010. The 2010 Order amends the current Insurance (Prudential Standards) (Class 4 Solvency Requirement) Order 2008 by extending the requirements outlined for Class 4 Insurers to Class 3B insurers.

The 2010 Order is part of the Bermuda Monetary Authority’s continuing program to better measure risk and determine appropriate levels of capitalisation for Bermuda’s insurance industry.

For a more in-depth overview of the new Bermuda solvency capital requirements, please [click here](#).

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