

PARLIAMENTARY QUESTIONS.

House of Assembly June 12, 2026

TO: The Hon. E. David. G. Burt, JP, MP, Premier & Minister of Finance

FROM: Dr. Douglas S.J. De Couto, JP, MP, Shadow Minister of Finance

Q1. Will the Honourable Premier and Minister of Finance please provide for this Honourable House details of any formal economic, financial services, or reputational risk assessment undertaken by the Government regarding Bermuda becoming a Full Member of CARICOM?

A1. "The Government is pursuing Full Membership of CARICOM through a published process: a Green Paper, a national public consultation, and a White Paper. The public consultation on the Green Paper closed on 31 May 2026, and the Government is now reviewing every submission received. As outlined in the Green Paper, the opportunities under consideration, in areas such as care for seniors, education and training, market access for Bermudian businesses, food security, and disaster preparedness. Bermuda retains full control of its immigration and work permit framework, and the United Kingdom continues to hold authority over external affairs, defence, and security.

The White Paper will carry the consultation summaries, the United Kingdom's feedback, and the outcomes of the Government's meetings with the CARICOM Secretariat, and it will answer questions raised during the consultation all weighed against a clear standard: whether they benefit Bermudians, strengthen Bermuda, and protect Bermuda's ability to determine its own future. The Government will table the White Paper in this Honourable House."

Q2. Will the Honourable Premier and Minister of Finance please identify for this Honourable House all financial services stakeholders, industry bodies, international business representatives, insurers, reinsurers, and professional organizations formally consulted by the Government regarding Bermuda becoming a Full Member of CARICOM, and provide a summary of any risks, concerns, recommendations, or conditions raised during those consultations?

A2. See A1

Q3 Given that Bermuda's international business success relies on regulatory certainty, jurisdictional reputation, and confidence from global markets, will the Honourable Premier and Minister of Finance please confirm for this Honourable House whether Government has conducted an assessment comparing the economic benefits of Full CARICOM Membership against any potential impact on Bermuda's existing international business relationships, and if so, will the Minister table that assessment?

A3. See A1

Carried over items.

Q4. Will the Honourable Premier please provide this Honourable House with copies of the minutes including investment policy decisions or recommendations and investment allocation decisions or recommendations of the Bermuda Public Funds Investment Committee for the 2024/25 and 2025/26 financial years?

The Public Funds are governed by a consolidated Statement of Investment Policy Objectives and Guidelines (“Policy Statement”) covering the PSSF, CPF, and the Government Borrowing Sinking Fund (GBSF). The current Policy Statement was last revised March 2024 and is administered by the PFIC with advisory support from NEPC as the appointed Investment Consultant. It defines investment objectives, asset allocation targets, permissible and prohibited investments, manager selection and monitoring standards, and reporting requirements. The Policy Statement may be amended by the Minister at any time upon consultation with the PFIC, Consultant, and Managers.

Government cannot make written minutes available with sensitive investment deliberations but can provide this policy statement.