

BERMUDA REGISTRY GENERAL

HIGHLIGHTS: NATIONAL RISK ASSESSMENT OF THE NON-PROFIT ORGANIZATION (NPO) SECTOR

- In 2024, the Registry General conducted an assessment of the NPO Sector's risk exposure to terrorist financing in line with Bermuda's National Anti-Money Laundering/Anti-Terrorist Financing/Counter Proliferation Financing Policy.
- Questionnaires were sent to the 478 NPOs based in Bermuda with a high response rate among most sub-sectors.
- Using this data, risk ratings of 0.00 to 1.00 were assigned to the NPO types most at risk, based on both their inherent risk for exposure to terrorist financing and the mitigating measures they employ to help prevent it.
- Overall inherent risk across the sector was low and mitigating measures were found to be generally robust.
- The most at-risk sub-sectors were Privately Funded Entities and Companies Limited by Guarantee – Charitable Arm, but were still low risk overall with inherent risk ratings of less than 0.20.
- The Registry General will be taking steps to further strengthen the legislative and regulatory framework for NPOs. More information will be shared during the upcoming Presentation of Findings on 26 February 2025 and our full summary will be shared with the NPO Sector following the presentation.

