



New Compulsory Bermuda Bye-law Filing Requirements

The *Companies Amendment Act, 2018*, which is deemed to have come into operation on 21 March 2018, amends the *Companies Act, 1981* (the "Act") as regards the filing of information contained in bye-laws and applies to all Bermuda companies having a share capital. Under transitional provisions, all such companies will have a period of six (6) months from 21 March 2018 (that is until 20 September 2018) to make the required filing.

Pursuant to the new Section 13(2A) of the Act, every Bermuda company having a share capital must file with the Bermuda Registrar of Companies the information that the company is required to include in its bye-laws as prescribed by subsections 13 (2)(a), (e) and (f) of the Act.

The information required to be included in the bye-laws under subsections 13 (2)(a), (e) and (f) of the Act is the:

- (a) transfer of shares and the registration of estate representatives of deceased shareholders;
- (e) duties of the secretary to the company; and
- (f) number of shareholders required to constitute a quorum at any general meeting of the shareholders of the company.

PLEASE BE ADVISED THAT INFORMATION FILED WITH THE BERMUDA REGISTRAR OF COMPANIES IN ACCORDANCE WITH SECTION 13 (2A) WILL NOT BE MADE AVAILABLE TO THE PUBLIC.

As your Corporate Services Provider, and pursuant to our existing services agreement, we will review your bye-laws and prepare the relevant information for filing in accordance with the requirements of the Act. At this stage we are not aware of the format that will be used to make this required filing, although we are presently in discussions with the Bermuda Registrar of Companies and hope to be able to advise on this aspect shortly.

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