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## PRESS RELEASE

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### **Investor Protection and Education Promoted by the Bermuda Monetary Authority for World Investor Week 2024**

HAMILTON, BERMUDA –The eighth annual celebration of World Investor Week started today with a public education campaign dedicated to raising awareness about the importance of investor education, protection and financial literacy. The Bermuda Monetary Authority (Authority or BMA) launched the week-long campaign as part of a global initiative to empower investors and provide them with access to valuable resources and learning opportunities. The initiative takes place from 7-13 October and is designed to promote responsible investing and financial well-being.

As in previous years, the campaign focuses on three key themes: Technology and Digital Finance, Crypto Assets and Sustainable Finance, complimented by other topics such as fraud and scam prevention, the basics of investing and investor resilience. The BMA's participation in World Investor Week is led by the International Organisation of Securities Commission (IOSCO). Additionally, the 2024 campaign explores how technology is changing how financial services operate with a focus on trending issues and topics that impact investors worldwide. The week also offers an opportunity to review the smart investor habits and tips featured daily on the Authority's website and social media channels.

#### **Principal themes and smart investor habits include but are not limited to the following:**

##### **Technology and Digital Finance – A smart investor**

- Understands that digital tools can make investing quick and easy and, used appropriately, could help them make more informed investment decisions as they create a long-term, risk-appropriate investment plan
- Researches and understands the investments and strategies embedded in Digital Engagement Practices<sup>1</sup>, Copy Trading<sup>2</sup> and Fractional Trading practices before committing funds
- Engages with reputable platforms that have transparent practices and licensing
- Knows how to distinguish between 'finfluencers' who create content for educational purposes and those who act only for their own commercial interest

##### **Digital Assets**

- Understands the investment products and risks associated with digital assets
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- Recognises that fraudsters actively seek to take advantage of investor interest in digital assets to encourage them to “invest” and steal their money. For instance, transnational criminal organisations are actively trying to lure unsuspecting investors to invest in digital assets through fraud that the operators refer to as ‘pig butchering’
- Realises that digital assets can be irrevocably transferred overseas in minutes
- Knows that due diligence is even more important when involving digital assets, given that many digital asset participants are operating outside of, and/or in non-compliance with, applicable regulatory frameworks and given the propensity for misleading/celebrity endorsements

#### **Investor Resilience – A smart investor**

- Focuses on the impact of inflation on purchasing power and uses real rates of return to assess investment performance.
- Understands the way asset classes may behave in a persistent inflation environment and the impact on their attractiveness.
- Recognises the importance of diversification, especially with respect to protecting investments from losses from a single, unexpected event
- Weathers negative financial shocks with an adequate emergency fund
- Understands that risk exists in all investments

#### **Protecting Yourself from Fraud – A smart investor**

- Protects themselves from frauds and scams. Always verifies that their investment professional is licensed and does their own research before investing
- Avoids "get rich quick" and "can't lose" schemes; if it looks too good to be true, it probably is!
- Never feels rushed and ignores over-the-top sales pitches and pressure to invest right on the spot
- Prioritises strong passwords and good data security practices, such 2-factor authentication for their financial accounts. Keeps investments safe!

The BMA invites all investors, financial professionals and members of the public to join us in celebrating World Investor Week 2024. On 7 October 2024, visit our website for more information at [www.bma.bm](http://www.bma.bm).

Follow our social media channels:

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