



3 March 2025

NOTICE

Public Warning: Blockchain Deposit Insurance Corp.

HAMILTON, BERMUDA – The Bermuda Monetary Authority (Authority) is aware of a number of articles published on several websites which state that the Blockchain Deposit Insurance Corp (BDIC) is a Bermuda-formed company that is about to launch an insurance platform featuring its own digital token.

These activities, as described in the articles, would require a licence issued by the Authority if they were conducted by a Bermuda-formed company in or from within Bermuda. The Authority can confirm that the BDIC is not licensed or registered by the Authority to conduct any regulated activity in or from within Bermuda. Further, the name BDIC does not appear on the register of companies that is maintained by Registrar of Companies, as would also be required.

Given the number of articles available online that contain misleading information, the Authority is issuing this warning to ensure that the public record reflects the correct and accurate information.

The Authority would also like to remind the public that conducting business with unregulated entities carries an increased risk for potential investors, especially when dealing with entities that make false representations in their promotional material. Anyone who chooses to conduct business with this entity does so at their own risk.

The Authority maintains a warning list of known unauthorised firms and individuals to keep the public informed. As a result, BDIC has been added to the warning list, which can be accessed at www.bma.bm/warning-list.