

The Trustee Amendment Act 2025 – Bermuda

Briefing Summary: Bermuda has long been at the forefront of modern fiduciary practice and the recent introduction of new trust legislation further bolsters Bermuda's position as a leading offshore fiduciary centre.

Service Area: Trusts and Private Wealth

Location: Bermuda

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The Trustee Amendment Act 2025 (the **Amendment Act**), which took effect on 10 October 2025 in Bermuda, modernises provisions in the Trustee Act 1975 concerning trustee investment powers.

It provides statutory authority for trustees to consider not only financial return, but also to take into account the wishes of settlors and beneficiaries in relation to (i) the impact of investments on the environment and wider society and (ii) appropriate governance.

Whilst trustees are still obliged to consider factors which affect financial performance, the reform provides clarity and certainty to trustees by recognising that it is appropriate for trustees to also take non-financial factors into account when exercising their fiduciary duties.

It is hoped that this important amendment to Bermuda's trust legislation will enable trustee decision making to align more strongly with family values, foster investment in sustainable development and ensure that Bermuda is a leader in the responsible stewardship of wealth.

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