

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.

FAQs

1. What is the purpose of the Trustee Amendment Act 2025?

The Amendment Act modernises Bermuda’s Trustee Act 1975 by updating trustee investment powers and clarifying that trustees may consider both financial and non-financial factors – including environmental, societal, and governance impacts – when making investment decisions.

2. When did the Amendment Act come into force?

The Trustee Amendment Act 2025 took effect on 10 October 2025 in Bermuda.

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3. How does the Act change the way trustees may consider non financial factors?

The Act provides statutory authority for trustees to factor in the wishes of settlors and beneficiaries regarding:

- The environmental and societal impact of investments, and
- Appropriate governance.

This reform gives trustees clarity that considering non-financial factors is compatible with fulfilling fiduciary duties.

4. Does the Act change trustees' obligations relating to financial performance?

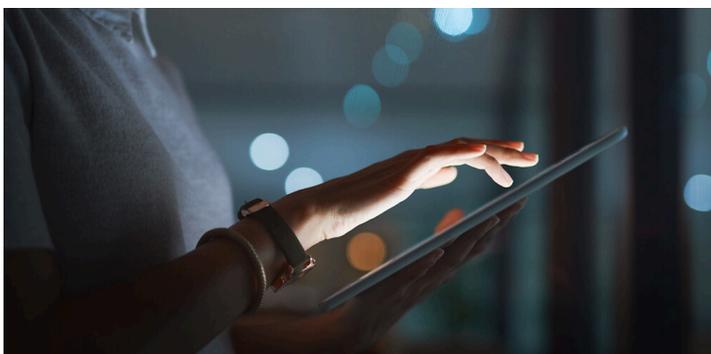
No. Trustees must still consider all factors that affect financial performance. However, the Act confirms that such duties can coexist with the responsible consideration of non-financial elements, strengthening the balance between financial stewardship and values-based decision-making.

5. How does the Amendment Act reinforce Bermuda's role in the global fiduciary landscape?

By formalising the ability of trustees to integrate sustainability, family values, and broader societal concerns into investment decisions, the Act enhances Bermuda's reputation as a progressive offshore fiduciary centre and supports its leadership in responsible wealth stewardship.

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