



GOVERNMENT OF BERMUDA  
**Ministry of Economy and Labour**

# Supporting Business Development and Expansion

## WORK PERMITS IN BERMUDA







## Certainty in Bermuda's Business Environment

Maintaining business confidence includes creating certainty in the business environment and ensuring companies can secure the necessary intellectual capital and residency permits vital to the development and expansion of businesses.

### Bermuda Work Permits Support Industry Development

The Government recognizes that subject matter experts are vital to firms' success. To ensure that Bermuda remains a jurisdiction of choice, avenues to secure intellectual capital and residency are readily accessible for new businesses. To that end, various permits are available in Bermuda that support the development and expansion of industry.

The ability to have the right people in place, coupled with our world-renowned pro-business culture, gold-standard regulatory regime and reputation as a sophisticated jurisdiction, provides a world-leading commercial growth and innovation platform, making Bermuda the ideal environment for firms to launch and thrive.



### New Business Work Permit

A New Business Work Permit allows an exempted company new to Bermuda to receive automatic approval of work permits for the first six (6) months of obtaining the first new business permit, and there is no need to advertise the position.

New Business Work Permits can be issued from one (1) to five (5) year terms. At the end of the New Business Work Permit term, the employer must apply for a Standard Work Permit should they wish for the incumbent to remain in Bermuda.

### Global Entrepreneur Work Permit

Once issued, a Global Entrepreneur Work Permit allows the permit holder to work for an exempted company or section 114B start-up and reside in Bermuda for one (1) year.

#### The work activities may include:

- Business planning
- Seeking appropriate Government or regulatory approval(s)
- Meeting compliance or financial requirements or
- Raising capital

Applicants must submit the following information to the Department of Immigration to obtain a Global Entrepreneur Work Permit:

1. A letter of application
2. A letter from a Bermudian or Bermuda business services company verifying the intent of the applicant
3. A completed Global Entrepreneur Work Permit Application Form

The Minister will grant a permit provided he is satisfied that the applicant is a bona fide investor or business person likely to domicile a company in Bermuda.

### **Fintech Business Work Permit**

A Fintech Business Work Permit allows a fintech company new to Bermuda to receive automatic approval of work permits for the first six (6) months of obtaining the first new Fintech Business Permit, and there is no need to advertise the positions.

Fintech companies new to Bermuda will be granted a maximum of five (5) Fintech Business Work Permits within six (6) months of obtaining the first Fintech Business Work Permit.

Fintech Business Work Permits can be issued from one (1) to five (5) year terms. At the end of the Fintech Business Work Permit term, should an employer wish for the incumbent to remain in Bermuda, they must:

1. Advertise the position locally; and,
2. The employer may apply for a Standard Work Permit if no successful candidate is identified.



### **Global Work Permit**

A Global Work Permit allows a person already employed by a global company in another jurisdiction to transfer to the Bermuda office without the requirement to advertise the position.

The company must demonstrate that the Global Work Permit holder is not transferring to fill a pre-existing position in Bermuda.

The Global Work Permits can be issued from one (1) to five (5) year terms. A Global Work Permit does not apply to positions listed in the closed or restricted categories. If the Global Work Permit holder falls within a job category requiring consultation with a statutory council, the applicant must ensure that consultation is complete.

At the end of the Global Work Permit term, the employer must apply for a Standard Work Permit should they wish for the incumbent to remain in Bermuda.



## More Information

For more information on the eligibility requirements and application process for various Work Permit types, employers and business owners are encouraged to visit the Bermuda Government's Department of Immigration

*website: <https://www.gov.bm/types-work-permits>*



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