



GOVERNMENT OF BERMUDA
MINISTRY OF FINANCE

PATI Information Statement

Name of Public Authority: Economic and Financial Intelligence Unit

Introduction:

- The general purpose of the Public Access to Information Act 2010;

Under section 2 of the Public Access to Information Act 2012, the purpose of the Act is to-

- (a) give the public the right to obtain access to information held by public authorities to the greatest extent possible, subject to exceptions that are in the public interest or for the protection of the rights of others;
- (b) increase transparency, and eliminate unnecessary secrecy, with regard to information held by public authorities;
- (c) increase the accountability of public authorities;
- (d) inform the public about the activities of public authorities, including the manner in which they make decisions; and
- (e) have more information placed in the public domain as a matter of routine.

- The reason that the public authority has an information statement;

Under Section 5 of the Public Access to Information Act 2010, every public authority¹ in Bermuda must produce an information statement.

- The purposes and aims of the information scheme, and what the public authority hopes to achieve through the information statement;

This statement aims to make it easy to access key information about the Ministry of Finance's activities.

- Summary of what is in the information statement;

Who we are and what we do

What we spend and how we spend it

What our priorities are and how we are doing

¹ Section 1 of the Act defines a public authority to mean an entity listed in column 1 of the Schedule; Sub-clause 12 of Column 1 of Schedule 1 defines a public authority to include every department of the Government.

How we make our decisions

Our policies and procedures

Lists and registers – none at this time

The information provided includes: Organisational structure of the Unit; governing legislation; functions and powers; services and programmes; information held - grouped into decision making; administrative or other record; further information (includes financial); contact details for the information officer and locations of the information statement.

Section A: Structure, Organization and Legislation [s5(1)a]

Insert structure of Authority (organizational chart preferable – text if deemed necessary):

The Assistant Financial Secretary heads up the Unit and is supported by the Economic Advisor.

Legislation

Insert governing Legislation:

Governance Framework

- The Employment Act 2000
- Good Governance Act 2011
- The Human Rights Act 1981
- The Interpretation Act 1951
- The Public Service Commission Regulations 2001
- The Public Service (Delegation of Powers) Regulations 2001
- The Public Treasury (Administration and Payments) Act 1969

The primary legislative framework for the unit is as follows:

- The Audit Act 1990
- The Public Funds Act 1954
- The Price Commission Act 1974
- The Customs Department Act 1952
- The Custom Tariff Act 1970 and related legislation
- The Revenue Act 1898
- The National Pension Scheme (Occupational Pensions) Act 1998 and related legislation
- The Government Employees (Health Insurance) Act 1986
- The Contributory Pensions Act 1970 and related legislation
- The Deposit Insurance Act 2011
- The Credit Unions Act 2010
- The Government Loans Act 1978
- The Government Fees Act 1965
- Ministers and Members of the Legislature (Salaries and Pensions) Act 1975
- Public Service Superannuation Act 1981

Copies of the foregoing Acts and Regulations may be viewed at the following website:
<http://www.bermudalaws.bm/default.aspx>

Section B: 1) Functions, powers, duties of the Authority [s5(1)b]

Ministry of Finance Mission Statement

To formulate and implement sound fiscal policies and effectively manage the public finances. To direct policy implementation and oversee programme management operations within the Ministry, with a view to ensure an effective implementation of Government policy.

Nature and scope of the Economic and Financial Intelligence Unit's activities

General Nature of Activities

The Economic and Financial Intelligence Unit provides research and analysis of economic and financial conditions to facilitate sound decisions on public policy and fiscal management. Responsibilities of the staff in the unit include economic forecasts, economic modeling, projections of GDP and the development of key economic indicators. Analysis and commentary on economic and financial statistics are provided, and an annual and mid-year review and outlook are produced.

Scope of activities

The scope of the Economic and Financial Intelligence Unit's activities is as follows:

- Develop the annual budget for the Ministry Headquarters within the current parameters and guidelines of overall financial policy in consultation with the Financial Secretary and Director of Budget.
- Review and develop long-term economic policy options and related financial policy guidelines in conjunction with the Financial Secretary.
- Provide economic forecasting, economic modelling, projections of GDP and the development of key economic indicators.
- Provide analysis and commentary on economic and financial statistics including the annual production of and full year and mid-year National Economic Report of Bermuda.
- Manage the relationship with credit rating agencies and has the responsibility for Government's debt management policy.

Customers and Location of Activities

The Economic and Financial Intelligence Unit provides advice to various Government Boards such as the Bermuda Hospitals Pension Committee Board and the Bermuda Economic Development Corporation Board and is closely involved in the administration of numerous customs duty relief regimes. In addition, staff in the Unit oversees the public pension funds along with the Bermuda Public Funds Investment Committee. This unit delivers presentations to Unions on the state of the economy and on occasions represents Government negotiation teams during union negotiations.

Strategic Management

The Economic and Financial Intelligence Unit liaises with the departments within the Ministry of Finance assigned by the Financial Secretary to provide advice on policy, administrative and operational issues

and to ensure that these issues are promptly addressed.

Section B: 2) Obligations under PATI Act [s5(1)b]

Same for all public authorities

To provide an **information statement** for the public and promulgate it [s5],

- To provide **other information** to the public so that the public needs only to have minimum resort to the use of the Act to obtain information [s6]. This includes:
 - General information, e.g. activities of the Authority
 - Log of all information requests and their outcome
 - Quarterly expenditure (upon request) [s6(5)]
 - Contracts valued at \$50,000 or more.
- To **respond to information requests** in a timely manner [s12-16]
- To **track information requests**, and provide this data to the Information Commissioner
- To respond to requests from the Information Commissioner [s9]
- To **amend personal information** held by the Authority that it is wrong or misleading following a written request by the person to whom the information relates [s19]
- To conduct an **internal review** if formally requested [part 5]
- To give evidence for **review by the Information Commissioner** [part 6, 47(4)], or for **judicial review** [s49], if required
- To provide an **annual written report** to the Information Commissioner of the status of information requests [s58 (3)].
- **To do anything else as required** under the PATI Act and subsequent Regulations [s59, 60], including:
 - **Fees** for Requests for information
 - Management and maintenance of **records**
 - **Procedures** for administering the Act
- To **train staff and make arrangements** so as to facilitate compliance with the Act [s61]
- To **designate one of its officers** to be the person to whom requests are directed [s62]

Section C: Services and Programmes [s5(1)c]

Insert a summary of services and programmes provided by the authority:

Services:

- Services: See Section B above.
- Costs: All costs related to the delivery of services set out in Section B above, are set out in the Annual Approved Estimates of Revenue and Expenditure, under Head 10, Cost Center 20030.

Programmes:

- Not applicable.

Section D: Records and documents held [s5(1)d]

List and describe the classes of records held by the authority:

- Administrative
- Advisory
- Financial
- Legislative
- Policy

Section E: Administration (all public access) manuals [s5(1)e]

Insert list and description of all administrative manuals/ guidelines used by employees for administering or carrying-out activities:

Administrative Guidelines

- Various HR policies and guidance issued by the Department of Human Resources.

Data Protection Guidelines

- Computer Security Instructions published by ITO August 1997
- Information Sharing and Data Protection Policy Statement issued by ITO dated 28 January, 1998
- Electronic Records Management System: Government Records Center issued by the Government Archivist.

Financial Guidelines

- Financial Instructions issued by the Ministry of Finance.
- Budget Preparation Manual issued by the Ministry of Finance.

Health and Safety

- Health and Safety Policy issued by the Cabinet Office.

Policy Development Guidelines

- The Legislative Process Guidance Note issued by the Cabinet Office.
- The Preparation of Cabinet Memoranda Guidance Note issued by the Cabinet Office.
- Making Policy Happen in Bermuda Guidance Note issued by the Cabinet Office.

Other Guidance notes

- Election Guidance Notes issued by the Cabinet Office.

Section F: Decision-making documents [s5(1)f]

Insert list and description of all policies and guidelines for decision making in respect to any person:

- Ministry of Finance Business Plan
- Ministry of Finance Legislative Agenda
- Historical Financial Information
- Economic Indicators
- Financial Statements
- Actuary Reports

Section G: The Information officer [s5(1)g]

Insert name and contact information:

Denise Saunders
Ministry of Finance
Government Administration Building
30 Parliament Street
Hamilton HM 12
Bermuda
Tel: 297 7502
Email: dsaunders@gov.bm

Section H: Any Other Information [s5(1)h]

Insert any other information that you think might be useful for the public to know, so as to decrease requests for information:

Not applicable

Section I: Any Other Information To be Provided? [s5(1)i]

Not applicable

Section J: Information Statement: Copies and Updates [s5(2,3,4,5)]

Every public authority shall update its information statement at least once a year, and make it available for inspection by the public at reasonable times by [s5(1-5), PATI Act]:

Date Information Statement was updated: 29th June, 2018

Locations of Information Statement:

Confirm copies of Information Statement are available at the following sites:

- Your principal office: 2nd Floor Government Administration Building Y
- The Bermuda National Library; Y
- The Bermuda Archives; Y
- Available electronically, Y
- Website for public authority (will be posted on website). Y
- Have you published a notice in the Gazette indicating the places where the information statement is available for the public? Y
- With the Information Commissioner. Y

Sign and Date: 