

PHOTO RELEASE



BDA meets with agency counterparts to discuss synergies between leading International Financial Centres

Hamilton, Bermuda, November 19, 2015 — BDA CEO Ross Webber discussed similarities and synergies between Bermuda and the Channel Islands when he met his Jersey counterpart recently at an overseas trust and private client industry event.

Webber met with Geoff Cook, CEO of Jersey Finance, when both development agency heads attended the Legal Week International Private Client Forum in Cernobbio, Italy. During the same time period, BDA Business Development Manager Sean Moran attended the STEP Asia conference in Singapore and met with Guernsey Finance CEO Dominic Wheatley.

The high-level Legal Week networking event, themed “The Responsibility of Wealth,” attracted the world’s top private client lawyers advising high-net-worth individuals (HNWI) and family trusts, as well as representatives from leading International Financial Centres (IFCs) such as Bermuda and the Crown dependencies of Guernsey and Jersey. Bermuda’s respected regulatory reputation, 400-year-old legal system, stable political environment and sophisticated infrastructure have made the jurisdiction a key global centre for trusts and HNWI investments. Bermuda’s progressive trust laws, particularly Section 47 of the Trustee Act 1975—which provides court powers to authorise a wide range of transactions—were repeatedly highlighted as positioning the Island as an industry leader.

“It was a very informative and useful industry event. I took the opportunity to reach out to some of our IFC counterparts, one of which was Geoff Cook of Jersey Finance,” said Webber, who attended the conference with Craig McIntyre of Conyers Dill & Pearman.



“Jersey is a financial centre which, like Bermuda, is well respected, compliant, and has a good working relationship with the UK,” said Webber, adding similarities between Bermuda and the Channel Islands include their reputation as blue-chip jurisdictions. “We discussed reputation and the value true international financial centres bring to the rest of the world.”

Webber noted he and Cook had a constructive dialogue about their mutual commitment to international standards and good conduct, as responsible members of the global community.

“It is clear Bermuda and Jersey are both jurisdictions of substance,” added Webber. “They are jurisdictions that have real people doing real business with mind and management physically located in our respective financial centres.”





PHOTO CAPTION: BDA CEO Ross Webber (left) with Jersey Finance CEO Geoff Cook at last week's Legal Week International Private Client Forum in Italy

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The BDA encourages direct investment and helps companies start up, re-locate or expand their operations in our premier jurisdiction. An independent, public-private partnership, we connect prospective companies to industry professionals, regulatory officials, and key contacts in the Bermuda government to facilitate domicile decisions. Our goal is to make doing business in Bermuda straightforward and beneficial.

