

**FOR IMMEDIATE RELEASE**

## **Bermuda Gears Up For RIMS Conference**

**Hamilton, Bermuda – April 7, 2014.** A global leader in risk solutions, Bermuda is set to reinforce its respected position at the annual Risk & Insurance Management Society (RIMS) Conference taking place in Denver, Colorado, from April 27-30. It is anticipated that almost 10,000 registrants and over 400 exhibitors will attend the conference to network and gain valuable insight from risk management professionals from around the world. Bermuda, known as the ‘world’s risk capital’, will be represented by almost 200 delegates from Government, the Bermuda Monetary Authority and industry executives.

Confirming their attendance, The Hon. L. Craig Cannonier, JP, MP, Premier of Bermuda; The Hon. E. Grant Gibbons, Ph.D., JP, MP, Minister of Education and Economic Development; and The Hon. E.T. ‘Bob’ Richards, JP, MP, Minister of Finance; Jeremy Cox, CEO of The Bermuda Monetary Authority and David Cash, CEO of the Bermuda Business Development Agency (BDA) will create very strong presence for Bermuda. Known for its unique combination of strong insurance, reinsurance, captive and ILS markets, Bermuda representatives are sought after for their expertise as much as they are for the signature Bermuda shorts worn by some delegates.

David Cash comments, “Collaboration for RIMS by The Bermuda Government, our Regulator and industry professionals demonstrates our commitment to our clients and Bermuda. The insurance industry is vitally important to our economy and has the potential to grow further provided we continue to innovate and remain competitive. This requires Bermuda to be responsive to the needs of the market and to be visible at key events like RIMS.”

The Island’s flagship booth, a two storey structure with Bermuda architectural styling, will be constructed almost in the centre of the exhibition floor and manned by BDA representatives and industry leaders that will interact with attendees. RIMS is the largest gathering of risk managers and practitioners and continues to be one of the leading forums through which Bermuda can gain access to business prospects and to learn of trends and business strategies in the areas of claims management, enterprise risk management, insurance, legal legislation and strategic risk management.

Shelby Weldon, Director, Licensing & Authorisations, Bermuda Monetary Authority (‘the Authority’) said, “The Authority is pleased to once again support Bermuda’s jurisdictional showcase at the world’s largest insurance conference. As Bermuda’s regulator, it is important for the Authority to support the domicile

by attending RIMS and answering any regulatory questions that our existing or prospective clients may have.

“Bermuda registered 91 new insurance companies in 2013. This represents a 72% increase on the 53 firms registered in 2012,” Mr. Weldon said. “Achieving this level of business in today’s competitive global marketplace reinforces Bermuda’s unique ability to service the full spectrum of high-end, global (re)insurance business. As the market fosters innovation in alternative risk transfer products, it also demonstrates the continued relevance of Bermuda as a (re)insurance laboratory.”

After the Conference on the evening of April 29, Bermuda will host a private reception to provide exclusive networking between local dignitaries and industry representatives. Guests will enjoy the melodic sounds of ‘Heritage,’ a jazz and blues band led by Bermudian Gianluca Gibbons as well as be treated to culinary specialties from the Island.

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**MEDIA CONTACT:**

Shane Mora, Director of Corporate Communications

[smora@bermudabda.com](mailto:smora@bermudabda.com)

Tel: 441 292 0632

**ABOUT BERMUDA BUSINESS DEVELOPMENT AGENCY (BDA)**

Formed through the strategic merger of Business Bermuda and the Bermuda Insurance Development Council, BDA is an independent organization partnering with both the public and private sectors to promote and sustain existing international business, while actively developing new business in Bermuda. Through the collaboration and expertise of Bermuda’s industry professionals and the Bermuda Government, BDA effectively identifies and explores business development opportunities to enhance Bermuda’s position as a premier financial center. For more information, visit [bermudabda.com](http://bermudabda.com).