

## FOR IMMEDIATE RELEASE

### **Bermuda Funds Industry to Be Featured in International Webcast** *Collaborative efforts to revive industry seen as positive development*

**Hamilton, Bermuda – July 21, 2014.** Bermuda’s Asset Management industry will be featured in a special webcast for executives from Asset Management firms as well as law and graduate students and governmental authorities that are members of the Regulatory Compliance Association (RCA). The session is sponsored by the Bermuda Business Development Association (BDA) which is an Endowing Member of the RCA.

Neil Glass, Leader, BDA Asset Management Group summarises what Bermuda has done to be in the spotlight: “Bermuda serves as a great case study on how a jurisdiction can keep up with modern legislation based on the needs of the ever-evolving funds industry. Over the last year, our group has consulted extensively with key international stakeholders in order to determine what changes the market would like to see in Bermuda’s fund product. It’s clear that having viable options when choosing an offshore jurisdiction is good for our industry and the investors we serve.

“The seminar will discuss resultant changes to our Investment Funds Act, compare our revised product to those of other jurisdictions, and explain Bermuda’s approach to FATCA and AIFMD. This case study truly shows how well the BDA, Bermuda Government, the Bermuda Monetary Authority and Industry can work collaboratively to effect positive change. Bermuda’s comeback story is impressive and we are honoured that the RCA sees it as a story worthy of being shared as part of their professional development and graduate level education programmes.”

Mr. Walter Zebrowski, Chairman of the RCA, will be the Session Chairman accompanied by Jack Rigney, Partner, Seward & Kissel New York and guest speakers including:

- Elizabeth Denman, Director, Conyers Dill & Pearman Limited
- Greg Wojciechowski, President & CEO, Bermuda Stock Exchange
- Jessel Mendes, Partner, EY (Bermuda)
- Neil Glass, WW Management Limited; BDA Asset Management Group Leader
- Rod White, Regional CEO, Equinox
- Sarah Demerling, Partner, Appleby (Bermuda) Limited
- Shelby Weldon, Director, Licensing & Authorizations, Bermuda Monetary Authority

Ross Webber, CEO for the BDA states, “I strongly encourage anyone who is serious about making intelligent and informed jurisdictional choices to register for the webcast by going to the ‘Practice Edge’ page on the RCA website, [www.rcaonline.org](http://www.rcaonline.org). Our Asset Management industry is poised for growth and having industry professionals - in Bermuda and abroad - aware of, and prepared for, the opportunities available to them is important. I’d like to thank the BDA Asset Management Group for

the countless hours they dedicate to ensuring our product remains globally competitive and for creating valuable exposure for Bermuda such as the exposure we will gain from this RCA webcast. The tireless work of the Bermuda asset management practitioners - in both the public and private sectors - has helped propel Bermuda right back into the forefront of the minds of industry jurisdictional decision makers. Their work is recognised, appreciated and applauded."

The free webcast starts at 1pm on Wednesday, July 23rd via the RCA website. Advance registration is required and anyone interested in learning more about these important developments in Bermuda's funds industry is encouraged to view the webcast.

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

Formed through the strategic merger of Business Bermuda and the Bermuda Insurance Development Council, BDA is an independent organisation 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).