

FOR IMMEDIATE RELEASE



BDA promotes captive insurance to corporate executives via March roadshow to US Southeast

Hamilton, Bermuda, February 25, 2015—An industry delegation led by the Bermuda Business Development Agency (BDA) will reach out to top-level executives in the Southeast United States next month to promote the benefits of Bermuda-based captive insurance.

The CFO Forum roadshow is part of a new programme of regional US business development tours to be conducted by the BDA this year. Comprising representatives from the agency, the island's insurance sector, the Bermuda Monetary Authority (BMA), plus large US-based corporations that benefit from Bermuda captives, the panel sessions will visit Atlanta, Georgia March 15 and Raleigh, North Carolina March 17.

“BDA-led forums are an invaluable opportunity for delegates to gain first-hand knowledge of Bermuda’s captive solutions to risk-management challenges,” says BDA Business Development Manager Jereme Ramsay. “This roadshow includes a panel of captive insurance managers, regulatory experts, plus testimonials from active captive owners representing Fortune 500 companies. We’re inviting C-suite financial executives and risk managers to attend, at no cost, as it will allow them to connect with our island’s leading industry partners in an exclusive setting.”

Representatives from the Coca-Cola Company and Baker & McKenzie law firm will join an impressive line-up in both key regional cities. The Bermuda contingent includes representatives from Granite Management, KPMG (Bermuda), the BMA, Conyers Dill & Pearman, and Willis Tower Watson. Each forum will have two sessions, the first focusing on captive solutions with a case study, the second on regulatory, legal and tax issues with another case study.



“We decided in 2007 that a captive could best meet our needs,” said Robert Spencer, former CFO and now consultant for multi-national law firm Baker & McKenzie and president of its Bermuda captive, ROP Insurance. “We chose Bermuda because of the established and highly regarded insurance industry presence, the favorable tax environment and our long-standing relationships with many of the major players in that market.”

Bermuda is the top global captive insurance jurisdiction, with some 800 captive companies, supporting primarily Fortune 500 corporations in the US, and generating over \$48 billion in annual gross written premiums in 2014. Bermuda-based captives help corporations cost-effectively self-insure a wide range of risks, from cyberattacks to workers compensation and healthcare; notably, they support an estimated 25 percent of the American medical insurance and reinsurance market.

These are the first of four captive insurance executive forums the BDA will conduct in the US in 2016, with further visits planned for late October to Chicago and Boston.

For more details or to register for the BDA CFO Forum roadshow, go to:
<http://bda.bm/cfo-forum-2016-bermuda-captive-insurance/>

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CONNECTING BUSINESS

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 you to industry professionals, regulatory officials, and key contacts in the Bermuda government to assist domicile decisions. Our goal? To make doing business here smooth and beneficial.

