



FOR IMMEDIATE RELEASE

Bermuda's hosting of LatAm ALARYS forum a "success"

Hamilton, Bermuda, November 30, 2016—This fall's Latin American risk-management conference, ALARYS Congress, has been described as a major success for both the industry and Bermuda.

The biennial forum, held at Hamilton Princess Hotel & Beach Club September 25–27, attracted 160 delegates from Argentina, Brazil, Colombia, the Dominican Republic, El Salvador, Mexico, Panama, Peru, Puerto Rico, the US, and Venezuela, as well as Bermuda—with 40 percent attending from overseas. Some family members travelled to the island with delegates, accounting for more than 100 hotel room nights for the duration of the conference.

Bermuda Business Development Agency (BDA) succeeded in 2014 in attracting ALARYS to the island and produced the event this year in conjunction with the Fundación Latinoamericana de Administradores de Riesgos y Seguros ALARYS (FUNDALARYS). Industry groups such as the Risk & Insurance Management Society (RIMS), the Association of Bermuda Insurance & Reinsurance (ABIR) and the Bermuda Insurance Management Association (BIMA) attended and participated, along with Bermuda-based support industries.

"Bermuda provided the perfect backdrop for ALARYS Congress 2016 and we're grateful to have had the opportunity to host our LatAm business partners on-island," said Jereme Ramsay, BDA Business Development Manager (Risk Solutions & Latin America).

"ALARYS offered a great opportunity for decision-makers to become familiar with our business environment and connect with our market's experts. I believe Bermuda's resilience, reputation and ties with the region are now stronger after such a successful conference, and we anticipate continued interest and business flow from Latin America."

Officially opened by Premier Michael Dunkley, the congress saw more than 40 local and international experts on cyber, terrorism, kidnapping and healthcare speaking on trends affecting Latin America's risk-managers.

"The ALARYS conference is critical to the Latin American market," said Mary Roth, President of the Risk & Insurance Management Society (RIMS), who attended. "RIMS has members all over the world, including South America, and we feel it's important to educate the future of risk management, as well as those who are already in the profession to ensure they are adding value to their organisations," she added. "This conference brings people together from the South American region and allows us to share best practices."

Attendees noted Bermuda's increasing business links with Latin America, as corporations and investors look to the island as a safe, practical and regulatory-compliant jurisdiction.

"ALARYS provided a great opportunity for Bermuda's underwriters to directly meet with clients from Latin America, a region they view as an important growth market," said Brad Kading, President and Executive Director of ABIR. "It's pretty clear the Bermuda market has already taken on a lot of risk from Latin America—the 2010 Chilean earthquake is a good example, where we took 38 percent of losses, or losses from last year's Mexico oil platform fires, of which Bermuda-based companies covered 28 percent. As Latin American economies grow, there'll be a need for more risk management, particularly in the crop, flood and earthquake risk areas, so this was an opportune time to meet the region's risk managers who are trying to transfer that risk."

It was the third time the conference had been held in Bermuda, following events in 2004 and 2010, and the island remains the only non-LatAm venue in its nearly 20-year history.

"The 2016 congress allowed us to come together under the aegis of ALARYS and discuss topics of interest to risk managers throughout Latin America," said keynote speaker, organised crime expert Elman Myers, of Hiscox's special risks department. "Bermuda is one of the great centres of reinsurance in the world, so it was a real honour to bring fellow professionals to a place of so



much knowledge, experience and infrastructure. It was great to see and experience it—and also experience the hospitality of Bermuda. I felt very welcome, and I look forward to coming back.”

Outside of business, the conference offered delegates leisure activities, including cocktail receptions featuring Goslings rum and signature Bermuda cuisine, iconic gombey performances and a sunset cruise around the Great Sound.

“The BDA was honoured to bring ALARYS Congress 2016 to Bermuda—it was the first fully-produced conference by our agency and we’re grateful to industry partners for their support in making it such a success,” said Nicole Conrad Morrison, BDA Conferences & Events Manager. “We felt it was important to not only provide a top-tier networking conference that showcased our market as the World’s Risk Capital, but also to let guests experience Bermuda’s longstanding hospitality.”

The next ALARYS event will next be in the Dominican Republic in 2018, but observers say it could return again to Bermuda in future.

“Bermuda and ALARYS have a long history and our market has become a strong ally for this organisation,” noted Eduardo Fox, Manager/Corporate, Private Client & Trusts and Latin America for Appleby and an ALARYS board member. “ALARYS values Bermuda’s well-respected reputation—that’s a key reason they keep coming back to our island.”





ALARYS Congress attendees included, from left: BDA CEO Ross Webber, keynote speaker Elman Myers of Hiscox, and Bermuda Premier Michael Dunkley, who officially opened the event

EVENT PHOTOS & VIDEOS

See ALARYS 2016 photos here: <https://flic.kr/s/aHskHC8YPR>

Watch these ALARYS 2016 videos:

ALARYS 2016 overview: <https://youtu.be/Or2kMOOcSy4>

Premier Michael Dunkley: https://youtu.be/H_jfCy3qets

Mary Roth, RIMS President: <https://youtu.be/byH-XyDsDkA>

Brad Kading, President, ABIR: <https://youtu.be/S8cgmrTn6nc>

Ross Webber, CEO, BDA: <https://youtu.be/260D0G6kba4>



Elman Myers, Hiscox, keynote speaker: <https://youtu.be/Rd7svfayMTs>

David Gibbons, Chair, Bermuda Captive Conference: <https://youtu.be/hliiVDyTFUk>

Eduardo Fox, Appleby Bermuda, and ALARYS board member: <https://youtu.be/oZ-nRkLi5EA>

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CONNECTING BUSINESS

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