



**FOR IMMEDIATE RELEASE**

## Bermuda captive insurance experts visit Chile and Peru

**Hamilton, Bermuda, March 26, 2017**—Bermuda Business Development Agency (BDA) leads an industry delegation to Santiago, Chile and Lima, Peru this week to host executive forums on the value of Bermuda-based captive insurance.

The regional outreach includes meetings with prospects and service providers who want to learn more about Bermuda's captive insurance solution and ways to access the island's powerful re/insurance market. The forums, geared to financial executives, risk managers and family-office advisers, will be held Tuesday, March 28 at the Ritz-Carlton Santiago and Thursday, March 30 at the Westin Lima Hotel & Convention Center.

"Bermuda has seen encouraging interest from the Latin American market, with the establishment of three new Latin captive insurers out of Chile, Colombia and Mexico in 2016," noted Jereme Ramsay, BDA Business Development Manager for the risk sector. "Our delegation will continue to educate industry partners in the region and look to connect business with our local stakeholders. This collaboration between Bermuda's public/private sector significantly enhances opportunities for new business leads for our captive insurance market."

Bermuda-based industry participants in the roadshow include: Janita Burke of Estera Services; Andres Carmona of Marsh; Alejandra Castano of JLT Insurance Management; Daniel Message of EY; and Julianna Molero Solari of PwC. In addition, the delegation features regional partners Andres Alcalde

and Juan Pablo Cuartas of Marsh; consultant Eduardo Escaffi; Rodrigo Hernandez of PwC; Jose Ignacio Lathrop and Juan Felipe Londoño of JLT; Khaled Luyo of KPMG; and Alvaro Ortiz of Charles Taylor.

“Chile and Peru are home to many large and medium-sized corporations with sophisticated risk managers and an excellent understanding of their insurance risk,” said Janita Burke, Client Director for Estera. “These entities can benefit from establishing and operating a Bermuda captive—a risk-management tool that has been highly beneficial to their counterpart corporations in the United States for decades. Along with my fellow industry colleagues, I hope to convey the virtues of Bermuda and demonstrate how a Bermuda-based captive could be profitable to their business.”

Scheduled to run 9–11:30 am both days, the forums will feature two sessions: the first, “Captive Solutions & Strategies,” explains what a captive insurer is, a captive’s structure, key reasons to set up a captive, along with common risks insured, citing several case studies. A second session focuses on regulatory, tax and legal frameworks and includes two case studies. Interested parties in the region can register here: [Santiago Forum](#) or [Lima Forum](#)

“I am honoured to be part of this initiative to promote insurance captives as powerful vehicles for comprehensive risk coverage and financial efficiency,” said Alejandra Castano, Account Manager for JLT. “We’ll be highlighting Bermuda as the leading domicile in captive insurance services, and our Bermuda professionals will be able to provide valuable information based on their deep industry experience.”

Bermuda’s captive insurance market is the global leader, with close to 800 companies generating more than \$55 billion in annual gross written premiums. The presence of commercial insurance and reinsurance companies on the island allows captive owners and operators to access open-market underwriting capacity not found in other captive domiciles,



making Bermuda a one-stop-shop. Notably, captives are also increasingly popular tools for wealth preservation and succession planning for HNWIs and family offices.



**Bermuda's captive insurance experts for the LatAm market, from left: Daniel Message of EY; Alejandra Castano of JLT; Jereme Ramsay, of BDA; Janita Burke of Estera; and Andres Carmona of Marsh.**

**Missing from photo: Julianna Molero Solari of PwC**

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