



Bermuda means business

Already home to a wealth of world class talent, Bermuda is helping more companies to benefit from the island's unique business environment

Bermuda's wealth of industry expertise and innovation, coupled with world-respected regulation and a 400-year-old British legal system, have made the island a top-tier international financial center.

The island's convenient mid-Atlantic location between the North American and European markets is also attractive to corporations, along with its direct connection via daily flights to New York, Miami, Toronto, London and other major cities. So it's not surprising Bermuda has become the world's largest captive insurance domicile, one of the top three reinsurance centers and the leading market for insurance-linked securities – plus a major hub for trusts, hedge funds, family offices, superyachts, P&I clubs, shipping companies, biomed and technology ventures, and many other financial and nearshore services.

Prestigious shipping and aviation registries, renowned for quality management and safety records, also distinguish the jurisdiction. Bermuda's ship and yacht registry was launched in 1789 by Her Majesty's Customs to facilitate the registration of island sloops and was also used by ship owners from the UK and other British colonies for international trade. Re-established in 1980, with contemporary legislation and maritime conventions extended by the UK government, the registry is respected for the high standards of

its ships and the top-tier service it provides.

Bermuda is home to a wealth of world class business talent. Leading (Big Four) accounting firms, along with auditors, financial advisors, lawyers, IT specialists, actuaries, re/insurance underwriters, brokers, fund administrators, corporate secretaries and a full gamut of support services are located within the city of Hamilton. These quality financial intermediaries have a decades-long history of collaboration, which makes Bermuda unique.

Responsive legislative updates keep Bermuda at the forefront of corporate governance. The island's courts are more than 400 years old – a testament to a rich and trail-blazing legal history. Bermuda's legal system can claim the distinction of having the oldest unbroken British roots outside the British Isles, a legacy grounded in English common law with recourse all the way to London's Privy Council. More leading global law firms are setting up offices in the jurisdiction in recent years, joining legal powerhouses that are already established.

Notably, Bermuda's unique, consumption-based tax system, designed more than a century ago to support its own infrastructure, does not differentiate between foreign and local enterprises. Unlike many other offshore

jurisdictions, the island does not qualify as a "tax haven" under official definitions, thanks to its many tax-transparency treaties, a long-held beneficial-ownership register, and a robust community of bricks-and-mortar businesses that underscores its respected status as a place to do genuine business. Tax relief is not the primary reason for Bermuda's attraction to most global businesses, however; rather, the island's world-respected regulation, its compliance with anti-money-laundering and anti-terrorism financing standards, and the speed to market it offers, are key drivers.

Anyone who has launched a start-up or relocated a company knows it can be complex. Making the whole process easier is the Bermuda Business Development Agency (BDA), a public-private partnership that encourages direct investment and helps companies start up, re-locate or expand their business. Through its business concierge service, the BDA co-ordinates

everything from networking with industry leaders to completing immigration applications to finding the right school for your children. The agency connects prospective investors and international businesses with

industry peers, government and regulatory officials, and highly qualified service providers such as realtors, banks, lawyers, accountants, recruitment specialists, technology partners and relocation experts.

The BDA's assistance doesn't end once you are successfully established in Bermuda. The agency acts as a partner to businesses and investors, facilitating national strategic-planning sessions in different sectors through industry focus groups, and helping build relationships or address concerns as corporate entities flourish and grow.

For more information, contact bda.bm

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