



FOR IMMEDIATE RELEASE

Team Bermuda meets media, business leaders at RIMS

Hamilton, Bermuda, April 24, 2017—Premier Michael Dunkley joined government Ministers and industry representatives from the island today to fly the Bermuda flag in Philadelphia during a full delegation’s visit to RIMS 2017.

“Team Bermuda” spent the morning speaking to media organisations, including Bloomberg, the Philadelphia Inquirer, and insurance trade press, before the Premier delivered an hour’s presentation and Q&A at the annual insurance conference—the first by a Bermuda leader. The Bermuda team were later invited to meet members of the Select Greater Philadelphia Council, the marketing and business development arm of the city’s Chamber of Commerce.

“It was a busy day and good to have such a strong Bermuda contingent here,” said Premier Dunkley. “We worked together to promote Bermuda, build relationships, and learn a bit about Philadelphia and the opportunities that might lie here. I was also delighted with to speak at RIMS.”

The Premier was joined throughout the day by Finance Minister ET (Bob) Richards, Economic Development Minister Dr Grant Gibbons, Brad Kading, President of the Association of Bermuda Insurers & Reinsurers (ABIR), Paul Scope, Chairman of Willis Towers Watson Bermuda, and Ross Webber, CEO of the Bermuda Business Development Agency (BDA).

“RIMS is always a wonderful opportunity to get the message out about Bermuda and our contribution to the reinsurance and insurance sector,” noted Minister Gibbons, “but on this trip, we also found the ability to be able to talk about new developments in Bermuda’s

hospitality area, including new hotel development and, of course, the excitement being produced by America's Cup."

The Bermuda group met with Philadelphia's Council members to discuss synergies, shared business development goals, and industries ranging from shipping and energy to insurance and life sciences.

"Our Philadelphia business and civic community is honoured to have hosted Premier Dunkley and the delegation from Bermuda," said Matt Cabrey, Executive Director of the Council. "The discussion around business opportunities was broad and proved to be mutually beneficial. We also appreciated learning more about the business climate in Bermuda,

"We look forward to furthering our discussions with our new friends and colleagues from Bermuda, which touched on transportation infrastructure, energy opportunities, the financial and insurance sector, and much more."

"Meeting with civic and business leaders here in Philadelphia really expands this visit to RIMS beyond pure promotion to true business development," said the BDA's Webber. "There were several opportunities which we will be following up that could lead to tangible opportunities."

"The culmination of today's schedule of events with our Chamber meetings was tremendous," agreed Scope, also a BDA Director. "To get together with top industry representatives, and hear their very informed questions gave us lots of opportunities to build on."

The group earlier sat down with reporters from Bloomberg News in New York, the Philadelphia Inquirer, and various established trade media, including Reactions, Business Insurance, and Insurance Insider.

"The RIMS meeting afforded an excellent opportunity to talk to reporters about our Bermuda commercial insurance and reinsurance hub," said ABIR's Kading. "Conversations were wide-ranging but Bermuda's unique positioning with Solvency 2 equivalence and US-qualified



jurisdiction status were recurring themes. The regulatory structure makes Bermuda a great location for cross-border reinsurance trade.”

The RIMS Annual Conference & Exhibition, running through April 26, is the insurance industry’s biggest yearly event, attracting 10,000 risk-management professionals, service providers, senior executives and other decision-makers from a range of industries, plus 400 exhibitors.





Bermuda's Premier, government ministers and industry leaders speak with Bloomberg reporter Sonali Basak



Premier Michael Dunkley with Minister Gibbons and Philadelphia Inquirer business writer Joe DiStefano





Team Bermuda with the Select Greater Philadelphia Council



Team Bermuda at RIMS 2017: (from left, top row) Brad Kading, BDA CEO Ross Webber, Paul Scope; (bottom row) Minister ET (Bob) Richards, Premier Michael Dunkley and Minister Dr Grant Gibbons

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CONNECTING BUSINESS

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