



FOR IMMEDIATE RELEASE

Bermuda leaders featured on AM BestTV at RIMS 2017

Hamilton, Bermuda, May 10, 2017—Bermuda government, industry and regulatory leaders have been featured on AM BestTV following RIMS 2017 interviews in which they discussed the strength of the island’s insurance market, Bermuda’s regulatory leadership, the upcoming America’s Cup, and the impact of fast-changing geopolitics such as Brexit and US tax reform.

The interviews were conducted during the recent Risk & Insurance Management Society (RIMS) Annual Conference and Exhibition in Philadelphia, which attracted 10,000 risk-management professionals, service providers, senior executives and other decision-makers from a range of industries, plus 400 exhibitors.

A full delegation from the island, led by the Bermuda Business Development Agency (BDA), attended the insurance industry’s largest annual event. Print, online and broadcast media interviews over the course of the conference also included Bloomberg, Business Insurance, the Philadelphia Inquirer, and Euromoney Institutional Investor.

The BDA and numerous Bermuda-based companies had prominent booths at RIMS, including re/insurers, brokers and service providers—underscoring the jurisdiction’s strength as one of the world’s top-three re/insurance centres, the top captive and top ILS markets, and the largest property casualty domicile.

AM BestTV interviews, conducted by Senior Associate Editor Meg Green, are posted on the AM BestTV website and distributed via its social media channels. They included:

Bermuda's Dunkley: Access to Markets Remains a Critical Issue

Bermuda Premier Michael Dunkley said Bermuda is working with UK leaders to keep open relations between two major insurance and reinsurance markets. The island also remains a key element of reinsuring US communities, he said. <http://www.ambest.com/v.asp?v=dunkley417>

Bermuda's Gibbons: US Tax Changes Wouldn't Diminish Bermuda's Strengths

Grant Gibbons, Economic Development Minister, said possible tax changes in the US could affect the reinsurance community, but Bermuda has strong regulatory and professional resources. <http://www.ambest.com/v.asp?v=gibbons417>

Bermuda's Kading: Global Protectionism Raises Risks for Local Insureds

Brad Kading, President and Executive Director, Association of Bermuda Insurers and Reinsurers (ABIR), said 22 jurisdictions worldwide have placed restrictions on local insurers' ability to cede reinsurance risk elsewhere. <http://www.ambest.com/v.asp?v=kading417>

Bermuda's Richards: Island a Target of High-Tax, Low-Growth Countries

Finance Minister Bob Richards said Bermuda has maintained high standards for financial disclosure and should not be labelled a tax haven simply because it has competitive tax rates. <http://www.ambest.com/v.asp?v=richards417>

Bermuda's Webber: Start-ups Help Offset Insurer Consolidation

Ross Webber, CEO, Bermuda Business Development Agency (BDA), said consolidation shrinks the pool of insurers on the island, but also makes for stronger companies. <http://www.ambest.com/v.asp?v=webber417>

BMA's Cox: Achieving Equivalency in Bermuda Was Only the First Step

Jeremy Cox, CEO, Bermuda Monetary Authority (BMA), said the task for the island is to build an ongoing regulatory structure that will maintain equivalency with Solvency II and qualified jurisdiction status with the US. <http://www.ambest.com/v.asp?v=cox417>



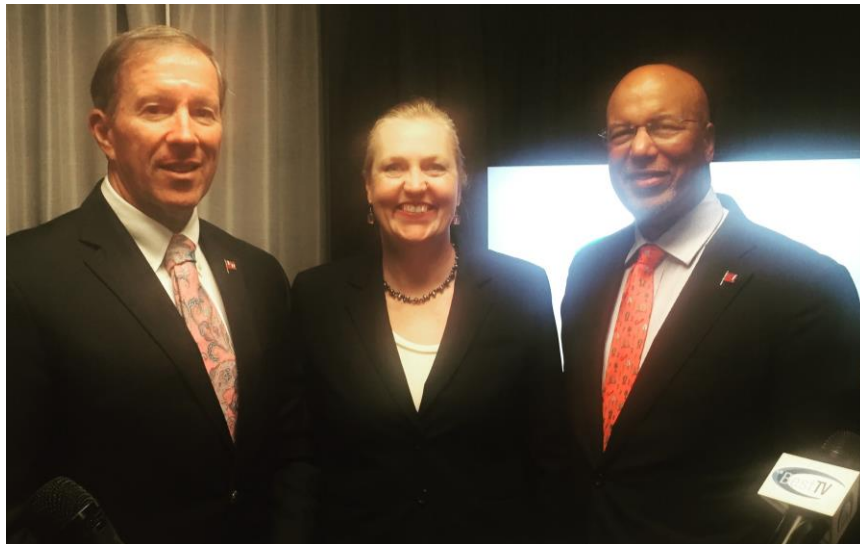
BMA's Robinson: Bermuda Rolls Out Regulatory, Filing Changes

Leslie Robinson, Assistant Director, Corporate Authorisations, Bermuda Monetary Authority (BMA), said the regulator has announced a code of conduct for insurance managers, and will accept electronic filings from captives this year. <http://www.ambest.com/v.asp?v=robinson417>

BMA's Wilson: ILS Market Continues to Evolve

Akilah Wilson, Assistant Director, Licensing and Authorisation, Bermuda Monetary Authority (BMA), said the market for insurance-linked securities has moved from single-purpose cat bonds to broader offerings often based on collateralisation.

<http://www.ambest.com/v.asp?v=wilson417>



AM BestTV's Meg Green with Bermuda Premier Michael Dunkley, left, and Finance Minister Bob Richards at RIMS 2017 in Philadelphia

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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 in Bermuda smooth and beneficial.

