



FOR IMMEDIATE RELEASE

Bermuda captive insurance experts head to Canada

Hamilton, Bermuda, May 7, 2017—A team of industry experts, led by the Bermuda Business Development Agency (BDA), heads to Vancouver and Toronto this week to raise awareness about the value of captive insurance to Canadian corporations.

The team visits Vancouver, BC, May 8–9, holding an Executive Forum on Bermuda Captive Insurance Solutions on the second day to offer insurance buyers, risk managers and financial executives an opportunity to learn more about the captive benefits Bermuda offers as a blue-chip international financial centre. The group will also visit Toronto, ON, May 11–12 to meet with industry service providers. Captive insurance, or self-insurance, allows global corporations a cost-effective way to efficiently manage today's complex risks, including healthcare and cyber risks, as well as enterprise risk management.

“This initiative is part of BDA's ongoing effort to pro-actively raise awareness about Bermuda's sophisticated captive insurance market,” said BDA Business Development Coordinator Mark Darko. “We're looking forward to hosting our first-ever forum in Vancouver, as well as revisiting established contacts in Toronto. Trends indicate that not only larger corporations, but also medium-sized businesses, are benefiting from self-insurance.”

Tuesday's Vancouver forum is scheduled for 8:30am to noon and features two sessions: the first, Captive Solutions & Strategies, explains what a captive insurer is, how to structure a captive, key reasons to set up a captive, along with common risks insured, citing several case studies. A second session focuses on regulatory, and tax and legal frameworks.

“I'm pleased to be endorsing insurance captives as commanding vehicles for comprehensive risk coverage and financial proficiency for businesses,” said Richard Daley, President, JLT

Insurance Management Bermuda. “We’ll be highlighting Bermuda as the leading domicile of choice within captive insurance services and I am confident that our industry professionals will provide profound market knowledge to this event.”

Along with Daley, industry speakers include Eric Bretson, Partner, International Tax, EY; Umer Islam, Executive Director, EY Bermuda; Christiane Kenny-Post, Corporate Manager, Consultant Compass Administration Services, ASW Law; Choisel Murray, Assistant Vice President, Business Development, Aon Bermuda; Mike Parrish, Senior Vice President, Marsh IAS Management Bermuda; David Platt, former risk manager, Encana; Leslie Robinson, Assistant Director, Department of Licensing & Authorisations, Bermuda Monetary Authority (BMA); and Mike Weiss, Senior Vice President, Liberty International Underwriters.

“I am excited to be part of this BDA delegation,” said Islam. “The Vancouver forum will be an excellent opportunity for that region’s industry players and service providers alike to learn more about captive solutions and the significant value Bermuda offers as the world’s number-one captive insurance jurisdiction.”

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.

Other industry members who will participate in business-development meetings during the roadshow include: Mark Allitt, Director, Advisory, KPMG Bermuda; Joe DaSilveira, Senior Vice President, Liberty Mutual Management; David Gibbons, Partner, PwC Bermuda; George Leite, Executive Vice President, Business Development, Aon Risk Solutions Bermuda; Jennifer McConnell, Manager, PwC Bermuda; David Platt, former risk manager at Encana; and Kirsty Willemse, Account Manager, JLT Insurance Management.

There is no cost to attend the half-day forum in Vancouver. [To register, click here](#)





Participants in BDA's Vancouver and Toronto captive insurance roadshow (top, from left): EY's Umer Islam; Mike Weiss of Liberty International Underwriters; Leslie Robinson of the Bermuda Monetary Authority (BMA); Mike Parrish of Marsh IAS Management Bermuda; Christiane Kenny-Post of Consultant Compass Administration Services, ASW Law; (bottom row) David Platt, formerly of Encana; Choisel Murray of Aon Bermuda; EY's Eric Bretson; Richard Daley of JLT Insurance Management Bermuda; and Mark Darko, Business Development Coordinator, BDA.

MEDIA CONTACT:

Rosemary Jones
 Head of Communications & Marketing
rosemary@bda.bm
 441 278-6558
 441 337-4696

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.

