



Lawyer Michael Burns to win Lifetime Achievement Award

Hamilton, Bermuda, July 23, 2017—Michael Burns, a leading Bermudian corporate lawyer, has been selected winner of the second Fred Reiss Lifetime Achievement Award, to be presented at this fall's [Bermuda Captive Conference](#) (September 10–13).

Burns, a former senior partner, executive board member and global group general counsel of Appleby, now runs his own consultancy, advising clients on local and international business matters. Notably, he has also led several corporate law reform initiatives on behalf of the Bermuda Insurance Management Association (BIMA) and the captive sector. Examples include his work with Bermuda's Ministry of Finance and Attorney General's Chambers to develop and implement the Segregated Accounts Companies Act 2000 and its subsequent amendment, as well as development of the new Incorporated Segregated Accounts Companies (ISAC) Act 2017, currently being prepared for Parliament.

"Michael has made a very impressive contribution to Bermuda's corporate landscape over many years," said conference Chair David Gibbons. "In particular, the Lifetime Achievement Award highlights the innovative work he has carried out to forge progressive change to benefit our captive insurance industry and Bermuda's whole marketplace for years to come."

"I'm humbled and delighted to have been selected to receive this award from the Bermuda Captive Conference," said Burns, who formed the Aquifer Global Group in 2015. "The Bermuda market's forward momentum is the product of collective effort and collaboration among many of our industry fellows and partners. I am pleased to accept the award on behalf of all those—captive managers, clients and colleagues among them—upon whose efforts, creativity and continued collaboration the future of the vital captive sector depends."

Burns has extensive international offshore experience, having served as managing partner of Appleby and managing director of Appleby Corporate Services in the British Virgin Islands, as well as in a variety of senior legal counselling, consulting, governance and strategic-development roles. He has helped establish new offices and start-up businesses in various jurisdictions, advising on special projects in the Caribbean and Bermuda, the Middle East, Far East, Mediterranean, Australia, New Zealand, Mauritius and Seychelles.

Among many roles and achievements, he served as secretary to the former Bermuda International Business Association (BIBA) Legislative Change Committee; assisted international offshore law firm Harney Westwood & Riegels in its 2015 Bermuda start-up; has been a senior legal consultant to the Argus Group and several Channel Island professional services firms; was retained to guide the formation and development of a new international business centre in the United Arab Emirates (UAE); and was recently appointed to serve as a member of the Banking Liaison Panel of Bermuda's Minister of Finance.



He has advised corporate clients in a range of product development areas, including structured finance, captive, rent-a-captive and other alternative risk transfer (ART) structures, segregated accounts companies, insurance-linked securities (ILS) structures and platforms, special purpose vehicles (SPVs), sidecars, convergence and transformer companies, catbonds, life insurance and reinsurance product design and specialised banking, insurance and reinsurance documents.

Burns continues his role as an active thought leader and contributor in all areas of insurance, including offshore developments and new product design, and recently led a speaking tour in Asia on Bermuda and other offshore captive insurance opportunities.

The Lifetime Achievement Award will be presented at the official opening of this year's conference on the morning of Monday, September 11, at the Fairmont Southampton. It is named for industry pioneer Reiss, a Bermuda-based Ohio engineer credited as the founding father of the island's insurance industry. Via American steel companies, Reiss pursued the concept of "self-insurance," whereby corporations could insure their own risks. He launched the first captive in 1962 and over the next five decades, Bermuda became the industry leader. Reiss died at age 68 in Bermuda in November 1993.

The conference, now in its 13th year, launched the award last year to celebrate the collaboration of outstanding captive insurance industry professionals. Jill Husbands, former chairman and managing director of Marsh IAS Management Services (Bermuda), was selected the inaugural winner.

This year's event is expected to attract hundreds of delegates to the Fairmont Southampton Resort for three days of moderated panels and roundtables focusing on hot topics like insurtech, cyber-risk, climate change, and healthcare. The conference will also mark this year's inductees to the Bermuda Captive Hall of Fame—an honour awarded to companies that have committed at least 25 years to the island's market.

Bermuda is the top global captive jurisdiction, home to close to 800 captive insurance companies supporting primarily Fortune 500 corporations in the US and generating over \$55 billion in annual gross written premiums.

For more information on the Bermuda Captive Conference, call +1-441/295-2626, email info@bermudacaptive.bm or go to <http://bermudacaptiveconference.com/>



Michael Burns, selected as this year's winner of the Bermuda Captive Conference Fred Reiss Lifetime Achievement Award

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