



Premier to open upcoming Bermuda Captive Conference

Hamilton, Bermuda, September 1, 2017—Premier the Hon David Burt will open this month's Bermuda Captive Conference (September 10–13), which is poised to surpass last year's record-setter with 1,000 hotel-room nights booked to date by overseas delegates.

Officially launching the 13th year of Bermuda's largest international business event, the Premier, accompanied by Economic Development Minister the Hon Jamahl Simmons, will welcome conference attendees at the Fairmont Southampton Monday, September 11. After presenting the annual Fred Reiss Lifetime Achievement Award, he will also announce 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. Minister Simmons will later join industry leaders in an introductory session on trends and innovation.

"The government of Bermuda is dedicated to helping maintain a dynamic Bermuda captive market, and we are pleased to support one of the greatest international business conferences on the captive insurance calendar," said the Premier. "The attendees will find the conference to be an engaging experience of learning and opportunity, and I look forward to participating."

With just two weeks to go, the conference has already seen a record number of hotel-room nights—currently at 1,000—and organisers expect the total number of registered delegates to surpass last year's record of 800. Notably this year, the conference programme was extended to three full conference days from two and a half previously; leisure activities are planned for an additional fourth day on Sunday, September 10, allowing delegates to network socially before industry sessions kick off the following morning. The longer itinerary, bookended by opening and closing beach receptions, includes a golf tournament at the Port Royal Golf Club and a nature walk.

"The response so far means we have more overseas delegates than ever before, more captive owners and risk managers, more representatives from either existing captives or companies looking to set up captives—and they're staying on the island longer," said conference Chair David Gibbons, adding that while most attendees are travelling from the United States, delegates have also registered from the UK, Canada, Latin America and Europe. Countries represented include Argentina, Aruba, Belgium, Canada, Colombia, France, Germany, Ireland, Japan, Mexico, the Netherlands, the UK and US.

"Bermuda's captive insurance market continues to be over 80 percent from the US and that is reflected in the delegates," said Gibbons. "However, we see growing interest from Canada and have quite a few people coming to the conference for the first time from there. Our Latin American session continues to generate interest among existing and new LatAm business. And we've certainly seen an increase in interest from Europe as Solvency II becomes an option, thanks to Bermuda's full equivalency."

The three-day agenda features a mix of moderated panels and roundtables focusing on hot topics like insurtech, cyber-risk, employee benefits, claims handling, and investment



strategies. 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.

“As well as providing existing captive clients with the tools they need, this conference is a great platform for captive owners and prospective captive audiences to learn about the possibilities and trends; Bermuda’s suite of service providers adds great value to that conversation,” said Jereme Ramsay, conference Marketing Chair and Business Development Manager at Bermuda Business Development Agency (BDA). “The conference follows a very busy summer season on the island and kicks off this fall’s full calendar of industry events. That speaks to our market’s impressive expertise, and each event of this kind also provides a substantial boost to Bermuda’s hospitality industry.”

Minister Simmons will take part in an introductory session focusing on innovation and business trends worldwide. Joining him will be Bermuda Monetary Authority (BMA) CEO Jeremy Cox; BDA Chairman and former Appleby managing director Kiernan Bell; Alan Gier, Global Director of Risk Management & Insurance at General Motors and President of the Bermuda Captive Owners Association (BCOA); and Grainne Richmond, President of the Bermuda Insurance Management Association (BIMA).

Other key figures will participate in a chock-a-block agenda of panels and roundtables over the three days. Another big-name session Monday reviews Bermuda’s commercial insurance and reinsurance market in relation to the global economy. Moderated by Liberty Mutual Management (Bermuda) President Peter Willitts, the session features Todd Cunningham, Head of Strategic Risk Solutions and Captive Services, Zurich North America; Steve Horton, Senior Vice President, Financial Lines Manager, Iron-Starr Excess Agency; and Patrick Tannock, Chief Executive Officer, XL Bermuda Ltd, Insurance and Chair of the Association of Bermuda International Companies (ABIC).

A workshop on forming a Bermuda captive will also be held—featuring the team behind this year’s incorporation of the world’s first student-run captive by Indiana’s Butler University.

“The key thing is, we’re focusing on innovation and the future of the market,” said Gibbons. “Bermuda as the number-one captive domicile has always played a major part in determining the industry’s future and that obviously plays hand-in-hand with our reinsurance partners here as the whole Bermuda market continues to develop cutting-edge industry solutions.

“Importantly, we have a lot of sessions on investments this year,” he added, “which we think is appropriate with all the global political and economic changes, and reactions to that as investors continue to be relatively risk-averse while looking for returns.”

Other session highlights include:

- Bermuda Shorts, a series of TED-style sessions on trending topics



- A global economic outlook delivered by economists Ryan Wang, US Economist, HSBC Securities, and Henk Potts, Director of Global Investment Strategy, Barclays Wealth
- Captive market reports, including research from the BMA and a new captive market survey from BIMA.

Michael Burns, a leading Bermudian corporate lawyer, will receive the second Fred Reiss Lifetime Achievement Award at Monday morning's opening presentation. Conference keynote speaker will be Bermudian anthropologist and marine heritage expert Dr Philippe Rouja, recently featured in [a CNN travel video](#) about the island, who will highlight Bermuda's shipwreck history at Tuesday's luncheon in the hotel's Mid-Ocean Amphitheatre.

The conference was shifted from its regular calendar slot in June to September due to this summer's America's Cup; it returns to June in 2018.

For more information on the conference, contact +1-441/295-2626, info@bermudacaptive.bm or go to <http://bermudacaptiveconference.com/>

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