



FOR IMMEDIATE RELEASE

Premier, Minister meet New York business execs on BDA trip

Hamilton, Bermuda, September 22, 2017—Premier the Hon David Burt met senior business executives in New York City this week during a two-day visit arranged by the Bermuda Business Development Agency (BDA).

The Premier, accompanied by Economic Development & Tourism Minister the Hon Jamahl Simmons, Permanent Secretary Randy Rochester, and the BDA's Head of Business Development Sean Moran, spent time with corporate leaders of several companies, including fund management, private equity and venture capital companies.

“I am very encouraged by the discussions that took place during our meetings in New York,” said the Premier. “I know the relationships fostered will produce results for Bermuda. The government is focused on growing our current industry offerings and diversifying our economy and we know that by working with both local and international partners, we can achieve those goals.”

The BDA arranged meetings with executives at numerous companies representing different industries and areas of focus. The itinerary included: a fund of funds reinsurer in the process of establishing a Bermuda office; two companies that recently set up investment management and administration operations in Bermuda; other companies considering the island as a location; plus influential legal advisors and consultants who refer prospective investors to the jurisdiction.

“The talks were very positive and productive, and gave us the opportunity to hear different perspectives on the Bermuda business experience, as well as the government's objectives for

job creation and economic diversification,” said Moran. “A recurring theme was that Bermuda has been successful in maintaining its blue-chip reputation by attracting quality business—but we cannot rest on our laurels. Global regulatory, taxation and geo-political changes all pose challenges. Our island must continue to work collaboratively to ensure we remain competitive in a world where technology is becoming the real equaliser.”

Among those who met with the Bermuda delegation were executives from Rosh Capital Management, law firm Katten Muchin Rosenman, Centaur Fund Services, Wafra Investment Advisory Group, Derivee Capital Advisors, Rosecliff Ventures, and the Oliver Wyman Group.

“Wafra has enjoyed a mutually beneficial relationship with Bermuda for almost 30 years,” said Fergus Healy, Chief Legal and Administrative Officer for Wafra, an alternative investment manager with more than \$20 billion under management globally.

“It was a pleasure to engage the Premier, Minister, Permanent Secretary and the BDA in a discussion about what is important to our global business—and Bermuda’s critical contribution in supporting it,” Healy added. “We were encouraged to hear about the government’s vision for the future and, particularly, its desire to attract more local talent in fields being targeted for growth. There appears to be great energy and determination to strengthen Bermuda’s position of leadership among international financial centres.”

Opportunities presented by new distributed ledger (blockchain) technology, digital banking and cryptocurrencies featured in every discussion.

“We were impressed by the Premier’s commitment to both education and technology,” said Des Johnson, CEO of Centaur Fund Services USA. “Centaur is committed to Bermuda and very proud we have a presence on the island. This type of national focus will help fuel the continued growth and success of our business in Bermuda.”

Noted Moran: “The government affirmed its commitment to support initiatives that would help Bermuda capitalise on these opportunities, not only in terms of existing industry sectors, but in



the development of local talent, ensuring more Bermudians have the education and training required to excel.”



At Oliver Wyman Group, from left, BDA’s Sean Moran; Michael Zeltkevic, Partner and Head of Americas, Financial Services; Premier Burt; Michael Moloney, Partner and Head of Americas, Insurance; Minister Simmons; Rick Chavez, Partner and Americas Head of Digital Strategy Acceleration





At Katten Muchin Rosenman, from left, Minister Simmons; Kathryn von Matthiessen, Partner, Trusts and Estates; Joshua Rubenstein, National Chair of Trusts and Estates; Premier Burt; Henry Bregstein, , Global Co-Chair, Financial Services; and BDA's Sean Moran

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