

BERMUDA: A PREMIER JURISDICTION

BERMUDA STOCK EXCHANGE

This fully electronic, offshore **SECURITIES EXCHANGE** is a member of the World Federation of Exchanges and offers international listed products

EFFICIENT REGULATOR

The **BERMUDA MONETARY AUTHORITY** was established in 1969. It is a world-respected regulatory body with responsive, contemporary oversight of financial entities

GLOBALISATION

Bermuda's economic model supports close to **HALF A MILLION JOBS** globally, both on the island and in its onshore trading partners

PERFECTLY POSITIONED

1 HOUR AHEAD OF NEW YORK
4 HOURS BEHIND LONDON



LOW-TAX JURISDICTION

Bermuda has **ZERO** income, corporate, withholding or capital gains taxes, but does levy payroll tax, import duties, social insurance, and customs duties on goods and services

WORLD LEADER

Bermuda has the lion's share of global captive insurers (close to **800**) and insurance-linked securities (**USD20 BILLION** and growing)



Bermuda is a **shipping centre** with a full range of maritime services, ship and super-yacht registration, surveys and certification. Bermuda's ship registry is a Category 1 member of the British Red Ensign Group

COLLABORATION

Bermuda is a highly collaborative jurisdiction, where industry, government and regulators work closely to facilitate **SPEED TO MARKET**

400 YEARS

The longevity of Bermuda's **LEGISLATIVE SYSTEM**, which dates back to the adoption of English and Welsh common law at colonisation in 1612

MULTI-INDUSTRY EXPERTISE

Bermuda has a wealth of **WORLD-CLASS TALENT**, with Big Four accounting firms, auditors, financial advisors, lawyers, IT specialists, actuaries, underwriters, brokers, fund administrators, corporate secretaries and support services

Bermuda is attracting **technology start-ups**, biomed companies, e-commerce entities, and nearshore initiatives

Bermuda is a growing centre for **single- and multi-family offices**. Services include innovative insurance and trust structures, philanthropic advisory solutions, and custody and portfolio management

REINSURANCE

Bermuda is one of three top **REINSURANCE** centres, along with **NEW YORK** and **LONDON**

USD200 BILLION

The value of funds under administration and management by Bermuda-based **ASSET ALLOCATORS**

USD35 BILLION

The contribution to **US CATASTROPHE** losses by Bermuda carriers
Bermuda also provides **35%** of capacity for **LLOYD'S OF LONDON**

TREATIES

Bermuda has **MORE THAN 100** tax-transparency treaty partners, including bilateral tax information exchange agreements and *Multilateral Convention on Mutual Administrative Assistance in Tax Matters* co-signatories

COMPLIANCE LEADER

Bermuda is recognised as a leader on tax transparency and cooperation by the OECD, Financial Action Task Force and G20

AML and ANTI-TERRORISM FINANCING

Bermuda is compliant with US and UK anti-money laundering and anti-terrorist financing requirements, and has no bank-secrecy laws. Its government-held, central beneficial ownership register, established 70 years ago, enables qualified authorities to share essential information.

FATCA

Bermuda has signed Model 2 intergovernmental agreements with the US and UK under the *US Foreign Account Tax Compliance Act*.

SOLVENCY II

In 2016, the island achieved full equivalency under Europe's Solvency II regulatory system for insurers, making it one of only two non-EU jurisdictions with full equivalence.

OECD BEPs, COUNTRY by COUNTRY and COMMON REPORTING STANDARD

In 2016, Bermuda adopted OECD standards for base erosion and profit shifting (BEPS) compliance, signing the Declaration to the *Multilateral Competent Authority Agreement* for the automatic exchange of financial account information via Common Reporting Standard and country-by-country reports.

AIFMD

The Bermuda Monetary Authority has signed agreements with most EU Member States on the *Alternative Investment Fund Managers Directive* (AIFMD).



MARKET INNOVATION

Bermuda has a track record of 'firsts' - the world's first **CAPTIVE INSURERS**, the first **EXCESS LIABILITY** carriers and the first offshore jurisdiction on the **OECD WHITE LIST**

Bermuda is an attractive choice for **aircraft** registration

