



FOR IMMEDIATE RELEASE

Industry welcomes Bermuda delegation to RIMS 2018

San Antonio, Texas, April 17, 2018—The global risk-management industry gave a warm welcome to Premier and Finance Minister the Hon David Burt and Bermuda’s delegation at RIMS 2018 in San Antonio today, following a stand-room-only forum that showcased the island’s expertise as the “World’s Risk Capital.”

For decades, a strong Bermuda contingent has attended the Risk & Insurance Management Society (RIMS) Annual Conference & Exhibition—the insurance industry’s biggest yearly event held in different cities across North America and attracting 10,000 risk-management professionals, service providers, and senior industry executives.

The Premier was welcomed at the RIMS Hub inside the Henry B Gonzalez Convention Center by CEO Mary Roth and 2018 RIMS President Robert Cartwright, Jr, before touring the exhibition hall and key industry booths, including those of numerous Bermuda-based stakeholder companies. He was accompanied by Junior Finance Minister the Hon Wayne Furbert, along with representatives from the Bermuda Monetary Authority (BMA), Association of Bermuda Insurers and Reinsurers (ABIR), Bermuda Business Development Agency (BDA), and industry executives.

“The size and seniority of the Bermuda delegation underscores the commitment and equity invested into the ‘Team Bermuda’ approach driven by the BDA,” said BDA CEO Ross Webber. “The private sector dedicates significant resources and time to represent the island as a unified collaboration. This is strengthened considerably by such a prominent government and regulator presence.

“The Bermuda presence at RIMS, coupled with associated BDA-led business and civic meetings, reminds influencers of our unique, elite marketplace and the value Bermuda adds to our US and global stakeholders,” Webber added. “The BDA inaugural RIMS Executive Forum was a marked

success and looks like it will become another staple in our roster of BDA events. Our whole Bermuda delegation should feel incredibly proud and motivated by the clear partnership we have all forged.”

Day Two of RIMS 2018 also saw the Premier open a BDA-hosted morning executive forum at the Briscoe Western Art Museum. The event featured two panels of senior industry and regulatory leaders from the island discussing the strengths of both the Bermuda market’s world-leading captive insurance sector and its re/insurance hub.

The first panel discussion, “Bermuda’s Captive Insurance Solution,” examined Bermuda’s leading role in the innovative industry that helps global businesses manage complex risks through self-insurance. Moderated by Brian Quinn, Managing Director of Granite Management, the panel included David Gibbons, Partner, PwC; Al Gier, President, General International; Sophia Greaves, Director, Conyers Dill & Pearman; and Shanna Lespere, Chief Operating Officer of the BMA.

The second, titled “Bermuda: The World’s Risk Capital,” focused on trends and issues impacting global insurance and reinsurance companies in Bermuda, as well as the industry’s outlook for the rest of 2018. Moderated by BDA Chair Paul Scope, Chairman, Willis Bermuda, the panel included Cathy Duffy, Senior Vice President, Underwriting Manager, XL Catlin; Judy Gonsalves, Chief Underwriting Officer, Chubb Bermuda; John Huff, ABIR President & Chief Executive; and the BMA’s Lespere.

“We were pleased with the successful turnout of the Executive Forum and the continued interest in Bermuda and its supervisory framework,” noted Lespere. “It was clear today that Bermuda’s market appreciates the BMA’s role as a first-class international financial regulator and the pragmatic way in which we interact with our industry.”

Numerous Bermuda-based companies had prominent booths at RIMS, including re/insurers, brokers and service providers—underscoring the jurisdiction’s strength as one of the world’s top re/insurance hubs, in tandem with London, as well as the top captive and ILS markets, and the largest property casualty domicile.



Yesterday, the Premier and delegation were invited to San Antonio's City Hall to meet Mayor Ron Nirenberg. They were also interviewed by key industry media, including Thomson Reuters, Reactions, Business Insurance, and AM Best TV, along with RIMS TV.

A well-attended Bermuda networking reception wrapped the RIMS schedule.

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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 here smooth and beneficial.





