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Bermuda discusses emerging tech sector with NY media

New York, NY, May 3, 2018—Bermuda’s pioneering work to position itself as the world’s first regulated hub for blockchain business and digital assets was the focus of a series of media interviews and live broadcasts in New York today.

Representatives of the BDA joined Bermuda Premier David Burt and National Security Minister Wayne Caines for a morning of interviews focused on emerging technologies. The meetings included a discussion with digital currency news site Coindesk, followed by live radio and TV broadcasts at Bloomberg headquarters, and an hour-long conversation with a team of the global business-media conglomerate’s news reporters.

“We shared the progress Bermuda is making in our new government’s mission to grow the economy,” said the Premier. “We’ve demonstrated that Bermuda is open for business and we’ll continue to spread the message that Bermuda is the ideal place for future economic growth. The island is a place for stable regulation and legislative clarity around these new industries, and we intend on leveraging our legacy of blue-chip innovation to solve new problems in financial markets and digital assets.”

The Premier, Minister Caines, BDA Head of Business Development Sean Moran, and BDA Emerging Technologies Consultant John Narraway spoke with Coindesk reporter Annaliese Milano, and [Bloomberg news reporters Lily Katz, Rob Urban and Suzanne Woolley](#). The Premier was also an invited guest on two live broadcasts at Bloomberg: his interviews aired on its national radio programme “[P&L with Pimm Fox & Lisa Abramowicz](#)” and TV programme “[Bloomberg Markets: The Balance of Power](#).”

Discussion topics included the recent commitment by cryptocurrency exchange Binance to open a compliance centre in Bermuda; Parliament’s passage of new legislation to govern initial

coin offerings; plans to add the island’s land register and other publicly-held data to blockchain; and the government’s intention to build an educational initiative to benefit Bermuda youth.

“What we were able to demonstrate was the collaboration between the BDA, the government, the private sector and the regulator, all working together,” noted Moran. “That message came through loud and clear. It’s such a different story to the one most people, including the business media, are used to hearing—especially here in the United States. It’s compelling, and they all want to hear more about what we’re doing.”

“Media were asking the right questions,” agreed Narraway. “I think we’re shifting the discussion to the value of Bermuda’s globally respected regulation and the regulatory certainty and transparency the island can provide—which these new technologies are looking for,” said Narraway. “We’re at the perfect intersection of opportunity arising and being able to seize it.”

The Premier and Minister were in New York for the BDA’s second multi-industry Executive Forum, attended by close to 300 attendees in midtown Wednesday. More than 60 executives from different sectors detailed Bermuda’s message to an audience of investors, entrepreneurs and executives on a dozen moderated discussion panels. Keynote speaker Brian Duperreault, the Bermudian CEO of AIG, highlighted the island’s strengths to a packed midday audience.

The BDA also met with the Business Council of New York, the primary advocacy group for business throughout the state, to discuss mutual synergies. The group agreed to work with its membership to explore mutually beneficial initiatives, including the possibility of co-hosting events with the BDA. “New York’s always been a key partner and target market for Bermuda,” added Moran, “and the Council could be a great partner for us going forward.”

MEDIA CONTACT:

Rosemary Jones
Head of Communications & Marketing
rosemary@bda.bm
441 278-6558
441 337-4696



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