

## AM BestTV features Captive Conference industry leaders

**Hamilton, Bermuda, June 21, 2018**—Deputy Premier Walter Roban was among industry and government leaders interviewed by AM BestTV's Meg Green during this month's 14th annual [Bermuda Captive Conference](#) at the Fairmont Southampton.

The three-day conference registered over 800 attendees from the United States, Canada, Latin America, and the United Kingdom, as well as Bermuda, with a total of nearly 1,000 room nights at the Fairmont Southampton. Participants included captive insurance managers, brokers and service-providers—with notably more owners of captive insurance companies and corporate risk managers seeking captives than in previous years.

Experts at the three-day event addressed topics ranging from cross-border tax issues to healthcare liability and cyber coverage. Links to the interviews are below, with descriptions, URLs and embed codes for interviews, wraps and panels. The videos can also be found on [AM BestTV's website](#).

### WRAPS & PANELS

#### **Captive Insurers Wrestle With Relevance, Talent, Regulation**

Attendees to the Bermuda Captive Conference, held in Southampton, Bermuda, said captive organizations are under pressure to keep up with current risks, to find professionals able to manage risks and work in different environments, and to manage mounting layers of regulation.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796292996001>

#### **Investment Managers: Slowly Rising Rates Should Help Captives' Portfolios**

Investment and captive experts said captive insurers will benefit from rising interest rates, but not if the rates rise too quickly and depress bond yields and raise collateral requirements. The managers spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797249615001>

#### **Risk Panel: Assumptions About Captives Are Often Wrong**

A panel of insurance and captive experts said captives are formed for surprising reasons, growth rates are steadier than some think and they can be sources of cash. The panel spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796780764001>

### INTERVIEWS

#### **Bermuda's Roban: Insurance Accounts for More Than Half of GDP**

Walter Roban, Deputy Premier, Bermuda, said insurance and tourism are Bermuda's two largest industries and employers. Roban spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796627495001>

**AIG's Gagliardi: Competition, Tax Issues Limit Captive Growth**

Bob Gagliardi, director of captive management and head of U.S. fronting, AIG, said continued soft pricing for many insurance lines, and cuts in the U.S. tax rate have lessened the incentive for some sponsors to form a captive insurer. Gagliardi spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797071951001>

**Allied World's Bates: Huge Verdicts Create Stir in Healthcare Market**

Adam Bates, vice president, Allied World, said several recent awards and settlements have ranged from \$30 million to \$50 million, sending shock waves through the hospital and healthcare liability sector. Bates spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796745125001>

**Aon's Seth: Legacy P/C, Older Life Business Finds New Homes in Bermuda**

Anup Seth, managing director, Aon, said Bermuda-based life reinsurers are growing by taking on older business written by life companies during times of higher interest rates. A segment of nonlife companies are growing by acquiring legacy business from property/casualty insurers. Seth spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796615209001>

**Bermuda Insurance Institute's Butterfield: Education Helps Build Island's Insurance Industry**

Malcolm Butterfield, chief executive officer, Bermuda Insurance Institute, said the organization helps strengthen Bermuda's insurance sector through knowledge sharing and education. Butterfield spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796679269001>

**CapVisor's Terzer: US Tax Reform Affects Captives' Asset Mix**

Carl Terzer, founder and principal, CapVisor Associates, said many captives operate in Bermuda as U.S. tax payers. Cuts to U.S. corporate tax rates means they will likely shift their asset mix to rely less on tax-free municipal bonds and similar offerings. Terzer spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796768740001>

**Cedar's Silvia: Bermuda's Regulatory Sandbox Promotes Insurtech Innovation**

Dennis Silvia, president, Cedar Consulting, said Bermuda is breaking the mold among mature domiciles by showing a willingness to develop speedy new approaches for the introduction of new products and risk-focused technologies. Silvia spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797224936001>

**CICA's Towle: We're Helping to Close the Talent Gap**

Dan Towle, president, Captive Insurance Companies Association, said the organization has developed new programs that help new grads from a program run by the International Center for Captive Insurance, along with programs that support college-level learning and professional mentorships. Towle spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796751025001>

**Global JACS' Kovacs: Volatility Abroad Has Investors Refocusing on US, EU**

Timothy Kovacs, founder and CEO, Global Junction for Alternative Capital Solutions, said market conditions in Latin America are positive in some areas but uncertain in others. Kovacs spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797096610001>

**Hamilton's Reiss: To Recruit Top Talent, Insurers Must Cast a Wide Net**

Jonathan Reiss, CFO, Hamilton Insurance Group, said insurers must be aware of the messages they send while recruiting, including how much they rely on word of mouth and traditional methods versus seeking a broader reach for diversified candidates. Reiss spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797159773001>

**JLT's Meindersma: MGAs Insuring Their Business Via Captives**

Brad Meindersma, vice president, JLT Insurance Managers, said managing general agents are turning to captives to insure business they write, typically for areas such as business travel, property and personal housing. Meindersma spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796178420001>

**KPMG's McCallum: Base-Erosion Tax Issues Force Some Insurers to Revamp**

Will McCallum, managing director, KPMG, said larger multinational insurers are adjusting their organizations and risk strategies to accommodate cross-border tax issues. McCallum spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797519665001>

**Marsh's Charnley: Rising Medical Costs Worldwide Fuel Captive Growth**

Ellen Charnley, managing director, Marsh Captive Solutions, said larger organizations continue to launch captives, mostly for better control of medical costs and employee benefit risk. Charnley spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796776372001>

**Marsh's Parrish: Captives Handle Diverse Range of Risks**

Mike Parrish, Marsh Management Services, Bermuda, and this year's chairman of the Bermuda Captive Conference, said the event is attempting to address a wide range of risk and demographic topics. Parrish spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796273666001>

**Member's Reynolds: Take-Up for Cyber Cover Is Surprisingly Low**

Scott Reynolds, CEO, Member Insurance Agency Inc., said the take-up ratio for cyber coverage is running about 5%. Reynolds spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796764660001>

**Monte's Seidner: Captive Assets Should Be in Agile Hands**

David Seidner, regional sales director, Monte Capital Group, said captives seek returns on their investments, but should be prepared in the event of rising interest rates. Seidner spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796707048001>

**Multi-Strat's Forness Sees a Market In Repackaging Casualty Risk**

Bob Forness, chairman and CEO, Multi-Strat, said the reinsurer is targeting larger investors with an appetite for aggregated casualty risk, including workers' compensation, auto and other lines, many with longer tails. Forness spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797231751001>

**Oppenheimer's Meskunas: When Rates Rise, Bonds Beat Bond Funds**

Jack Meskunas, senior director, Oppenheimer & Co., said captive insurers are better off holding bond portfolios in an environment of rising interest rates. The bonds themselves can be held and redeemed, rather than investing in bond funds. Meskunas spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797238942001>

**PWC's Thomas: Captives Must Protect Data**

George Thomas, senior adviser, PWC, said new privacy rules from the European Union have sparked worldwide concerns that organizations, including insurance captives, could be subject to penalties if they don't properly protect client data. Thomas spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796284275001>

**Wilmington's Jennings: Insurance Overlap Drives Consolidation**

Mark Jennings, senior vice president, Wilmington Capital Securities, said reinsurers and insurers are consolidating because companies are not distinguishing themselves from one another. Jennings spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797163117001>

**WTW's Bailie: Insurance Managers' Scope of Responsibility Expands**

Paul Bailie, director, Willis Towers Watson Management (Bermuda), said increased regulation and a greater reliance on data analytics have insurance managers expanding their skills and concerns.

Bailie spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5797083409001>

**WTW's Owens: As Brexit Proceeds, Gibraltar, Malta Should Come to Fore**

Paul Owens, chief executive officer, Willis Towers Watson global captive practices, said Gibraltar and Malta have strong insurance ties with the United Kingdom, and will likely handle more business as Brexit moves toward completion. Owens spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?id=5790858333001&vid=5796267377001>

**XL Catlin's Latham: Blockchain Tech Brings New Capabilities to Marine**

Matt Latham, global head of captive programs, XL Catlin, said the insurer is part of a joint effort to build a platform that creates speedy interchange of marine hull data that will improve reporting for clients and underwriters. Latham spoke with A.M. BestTV at the Bermuda Captive Conference, held in Southampton, Bermuda.

Link: <http://www.ambest.com/video/MediaArchive.aspx?lid=5790858333001&vid=5796603346001>

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