



FOR IMMEDIATE RELEASE

Bermuda raising profile of life & annuity insurance sector

Hamilton, Bermuda, January 21, 2019—The Bermuda Business Development Agency (BDA) is partnering with the island’s fast-growing life and annuity re/insurance sector to promote a strong presence at the industry’s largest US conference this spring.

For the first time, the BDA will team with Bermuda International Long Term Insurers & Reinsurers (BILTIR) to lead an industry delegation to the [13th annual ReFocus event](#). Co-hosted by the American Council of Life Insurers (ACLI) and the Society of Actuaries (SOA), the conference—being held March 10–13 this year in Las Vegas—attracts more than 700 attendees annually and features senior industry speakers, topical panels, and networking opportunities for decision-makers across the global long-term re/insurance sector.

“With Bermuda’s leadership position within this industry, it is paramount to have a strong presence at ReFocus to continue raising our profile and attracting further interest from prospective clients,” said Jereme Ramsay, Business Development Manager for Risk Solutions at the BDA. “The content and audience offer a natural fit for Bermuda-based carriers and service providers, and we’re looking forward to attending and participating in that dialogue.”

Long-term insurance and reinsurance, which help protect consumers from underfunded retirement years and unsupported dependents, is a growing market globally. In Bermuda, the sector—comprising a diverse group of companies with more than \$300 billion in total assets—is also expanding, with a total of 11 new life re/insurers licensed by November last year, with more newcomers expected in statistics released for December and Q1 2019. BILTIR acts as an advocacy group, representing 58 member companies currently, of which 42 are licensed insurers and reinsurers, and the remainder are supporting service providers.

“The ReFocus conference has grown in attendance since its inception back in 2006, and we are on pace to expand even further,” said BILTIR Senior Advisor Ronnie Klein, a founder of ReFocus. “It seems only natural that a country with such a high concentration of insurance executives like Bermuda should have a strong presence at this event.”

Some 50 Bermuda-based industry experts and service providers, including BILTIR members, plan to attend the 2019 conference. For the first time, the BDA and BILTIR will co-host a “Bermuda Lounge” through the event and a Bermuda networking lunch on Monday, March 11.

Senior executives from insurance groups with a Bermuda presence, including Legal & General, Global Atlantic, Athene Re, Wilton Re and Hannover Re, will also be featured on the programme—highlighting the growing importance of Bermuda in the life insurance marketplace. Examples include Bill Wheeler, President of Athene Holding, a panellist in a Monday session on mergers and acquisitions, and Thomas Olunloyo, CEO of L&G Re, who will moderate a Brexit discussion the following day.

“We’re delighted to partner with the BDA at this year’s event,” said Sylvia Oliveira, CEO, Wilton Re Bermuda, and a BILTIR Director. “Bermuda companies have attended ReFocus every year, but to have a dedicated jurisdictional presence there takes it to a new level. We’re looking forward to showcasing our market, its respected regulation and pool of talent, and our industry’s positive global impact.”

Hot industry topics on the ReFocus 2019 agenda include Brexit and global trade barriers, the opioid crisis, AI, blockchain and insurtech, uninsured gaps, and the impact of M&A trends.

The heightened Bermuda presence at this year’s ReFocus event also aims to highlight BILTIR’s own annual life and annuity conference—scheduled for Thursday, September 19, 2019 at the Fairmont Southampton. Last year, the BILTIR event attracted a record 300 attendees.

“We hope the Bermuda Lounge will attract ReFocus attendees to our Bermuda conference in September, which some have dubbed the ‘ReFocus of the East’,” said Oliveira. “Bermuda is an



ideal venue for insurers from the East Coast and the UK to gather and learn more about the strength of our jurisdiction.”

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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 in Bermuda smooth and beneficial.

