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## Massachusetts Governor, City Hall and business leaders welcome Bermuda delegation to Boston

**Boston, Massachusetts, May 2, 2019**—Bermuda’s significant contribution as a global financial partner to American cities and communities was recognised by city, state and business leaders who welcomed an island delegation to Boston this week.

Massachusetts Governor Charlie Baker invited Premier David Burt, Finance Minister Curtis Dickinson and other members of a Bermuda delegation to the landmark State House yesterday, where the group chatted with the popular second-term Republican, a former healthcare group CEO, about Bermuda’s tight links to the US Northeast through jobs, trade, tourism, education, healthcare and re/insurance via Bermuda-based global carriers. Member companies of the Association of Bermuda Insurers & Reinsurers (ABIR) paid more than 15 percent of devastating losses after 2012’s Hurricane Sandy, and today support more than 800 jobs in Massachusetts and 3,200 throughout New England.

“It was a pleasure to meet Governor Baker at the state capitol and talk about Bermuda’s meaningful long-time connections to this region. We share common social and economic challenges, from climate change to technological disruption, as well as great business opportunities, so we look forward to continuing these fruitful discussions,” said Premier Burt, who along with the Minister attended the meeting with Assistant Financial Secretary Pamela Burrows and the Bermuda Business Development Agency’s CEO Andy Burrows. The group also met with Mark Sullivan, Executive Director of the Massachusetts Office of International Trade & Investment, who gave a tour of the historic Beacon Hill building, including the 18th-century Massachusetts House of Representatives Chamber.

“Our visit to Boston was a valuable opportunity to meet with business and civic leaders and discuss mutual challenges and opportunities both our communities can take advantage of,” noted the BDA’s Burrows. “The conversations highlighted economic areas Bermuda and the Greater Boston area are strategically focused on, and those it would benefit us to explore further. The Bermuda-Boston history was appreciated, and our discussions were a good way to renew relationships and forge new bonds.”

The Bermuda delegation, in Boston to attend the Risk and Insurance Management Society (RIMS) Annual Conference, met at City Hall with Boston's Chief of Economic Development John Barros, who detailed urban-renewal projects he has spearheaded to revitalise neighbourhoods and foster economic inclusion. The group also sat down with Greater Boston Chamber of Commerce CEO James Rooney and his executive team to discuss ways to encourage innovation, racial equity, and workforce competitiveness, and was invited to tour the Boston Options Exchange (BOX), which shares a majority owner, TMX, with the Bermuda Stock Exchange. And the Premier and team paid a visit to the downtown headquarters of Circle.com, a virtual currencies exchange company whose founders visited the Cabinet Office last week and are planning to establish a Bermuda presence.

Media coverage, including a broadcast by Tom Moroney and Janet Wu of Bloomberg Radio's Baystate Business, discussed the island's economy and historical, maritime and modern-day links with the region. Earlier in the week, in-depth interviews also took place with insurance industry media at RIMS, including The Insurer, Business Insurance, Reactions and AM Best-TV, along with RIMS-TV.

RIMS, which attracted 10,000 delegates from more than 60 nations, saw a strong Bermuda presence, including an official welcome by RIMS executives, business development meetings at the Bermuda Booth, and attendance by scores of insurance professionals from companies based on the island.

The Bermuda market's profile was particularly high after news this week that insurance legend Stephen Catlin has returned to the island with a \$1.8-billion reinsurance start-up, Convex, that has an A- AM Best rating, and an announcement Bermuda will host its first RIMS Risk Management Academy, an invite-only thought-leadership and networking event slated for July 14 to 17.

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