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## Bermuda spotlights fintech innovation at Consensus 2019

**New York, NY, May 15, 2019**—Bermuda highlighted its world-respected regulatory and legal framework for fintech business, as a delegation of government and industry experts returned for a second year to “Blockchain Week” in New York for Consensus 2019.

Premier David Burt, accompanied by Finance Minister Curtis Dickinson and Bermuda Business Development Agency CEO Andy Burrows, led a group of regulatory and industry representatives to the annual three-day midtown conference which attracted 4,500 attendees, including major sponsoring companies such as IBM, Deloitte, Microsoft, Citi, RBC and eBay. Along with a business development team from the BDA were Assistant Financial Secretary Stephen Gift, Chief Fintech Advisor to the Premier Denis Pitcher, and fintech experts from the Bermuda Monetary Authority (BMA), Deloitte Bermuda, PwC Bermuda, and global law firms Appleby, Conyers, and Walkers.

“Events like this are important because they bring a lot of the major players from well-established companies that are going to be the largest companies of the future,” said the Premier. “It’s a long-term investment and it takes time to build relationships, but this has given us the opportunity to talk about the innovative work Bermuda has been doing and to raise our jurisdiction’s profile in this space. We’ve had meaningful discussions with companies that want to set up in Bermuda, with those already in the process of setting up, and with some who are investing in companies that want to set up in Bermuda.”

Bermuda’s fintech environment has evolved substantially since the island sent a delegation to Consensus just one year ago, the Premier noted, with key initial coin offering (ICO) and digital assets business legislation now in place, along with a dedicated fintech unit, regulatory sandbox, and Innovation Hub at the BMA. “That certainty is now paying dividends,” he said, “and we are attracting interest from excellent prospects. It bodes well for the future.”

Bermuda’s robust regulation won the spotlight Monday during a Consensus panel that featured the BMA’s Senior Advisor for Fintech, Moad Fahmi, along with peers from Japan and Australia. “It was a great opportunity to discuss regulation of digital assets with fellow regulators and industry bodies,” said Fahmi. “The digital asset industry is evolving rapidly and moving towards institutionalization—our robust digital asset framework is fit for purpose to welcome entities looking to meet the Bermuda Standard.”

Minister Dickinson and Burrows also held a series of meetings outside the conference with institutional investors, family offices, funds and private equity managers, fintech incubators, influencers and investors in technology and digital assets businesses. “We took the opportunity while in New York to meet with leading companies in the wealth management industry to discuss opportunities for their businesses in Bermuda,” Dickinson said. “The discussions were fruitful and provided the Bermuda team with valuable insights that can be used as we continue to improve our service offering in our evolving wealth management pillar.”

“There were many synergies, and underpinning everything is technology, with digital assets now viewed as an asset class driving every industry sector,” said Burrows. “Notably, many of our meetings this week were direct offshoots of our BDA industry forum in New York back in March, so the follow-up is underway and the conversations have begun.”

The Premier met with numerous media, including Reuters, [Bloomberg Radio](#), and Yahoo Finance. He also took part in a video interview with futurist and author David Shrier, an associate professor at Oxford University’s Saïd Business School, who leads Oxford’s fintech and blockchain strategy programmes.

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