



FOR IMMEDIATE RELEASE

Captive insurance experts promote risk-management benefits of Bermuda market to Canadian corporations

Hamilton, Bermuda, April 12, 2018—A 14-strong delegation of industry representatives will head to Canada next month to promote the corporate benefits of setting up a captive insurance company in Bermuda.

Led by the Bermuda Business Development Agency (BDA), the roadshow includes half-day executive forums in British Columbia and Ontario—in [Vancouver on May 15](#) and [Toronto on May 17](#)—as well as business development meetings. Emphasising the many elements that differentiate Bermuda as a blue-chip jurisdiction, the agenda covers topics ranging from reasons to set up a captive insurer, the nuts and bolts of how to establish a captive entity, and why Bermuda is the sensible domicile choice for captives.

“Bermuda continues to see an encouraging number of captive insurance registrations from the Canadian market, so this initiative will allow us to speak to more risk managers and financial executives about the many captive benefits for companies,” said the BDA’s Jereme Ramsay, Business Development Manager for the risk sector. “These types of forums facilitate an environment that allows risk professionals to find out more about the significant innovation happening around all types of risk transfer, and to exchange ideas with insurance managers as well as existing captive owners. We’re looking forward to returning to Canada to continue this dialogue.”

Since 2011, Bermuda has enjoyed a Tax Information and Exchange Agreement (TIEA) with Canada—a bilateral agreement that puts the island on equal tax footing with jurisdictions that hold tax treaties with Canada. The TIEA allows Bermuda subsidiaries of certain Canadian corporations with international operations to be eligible for Canadian tax benefits, including the tax-free repatriation of certain dividends to Canada.

The Vancouver forum takes place Tuesday, May 15, 8:30am–noon at the Fairmont Waterfront. The Toronto forum will be held Thursday, May 17, 8:30am–noon at the Toronto Westin Harbour Castle in the city’s downtown. Registration is free, and parking will be validated.

Industry representatives participating in both BDA initiatives include: Mark Allitt, Managing Director, Advisory, KPMG; Tony Bibbings, SVP, Artex Risk Solutions; Janita Burke, Client Director, Estera Services; Daniel Carter, VP, Director of Risk Consulting, Western Canada, Aon Canada; Christianne Kenny-Post, ASW Law; George Leite, EVP, Head of Business Development, Aon; Jennifer McConnell, Manager, Assurance, PwC; Yanique Miller, Aon, Assistant Vice President, Business Development; Michael Parrish, SVP & Business Development Lead, Marsh; Danielle Paynter, VP, Head of Business Development, Wealth Management, Butterfield Bank; Stewart Ritchie, Director, Assurance, PwC; Leslie Robinson, Assistant Director, Bermuda Monetary Authority (BMA); Dennis Silvia, President, Cedar Consulting; and Gavin Woods, Partner, Appleby. Industry partners from Deloitte Bermuda also assisted with the roadshows.

Bermuda’s captive insurance market is the global leader, with close to 740 companies generating nearly \$55 billion in annual gross written premiums. The island is also one of the world’s largest hubs for commercial re/insurance companies, making it a unique one-stop shop.

Interested Canadian corporations and industry representatives are also invited to attend the 13th annual [Bermuda Captive Conference](#) happening on the island June 11–13.

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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 here smooth and beneficial.

