

BERMUDA INSURANCE ORGANISATIONS – AS AT JUNE, 2010

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Association of Bermuda Insurers and Reinsurers – ABIR

ABIR's mission is to represent the public policy interests of Bermuda's Class 4 insurers and reinsurers around the world, giving special priority to regulatory action in Bermuda, Europe, US, and international regulatory forums; and to promote Bermuda's Class 4 reinsurers as the best in the business in ceding insurer forums.

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Association of Bermuda International Companies - ABIC

ABIC represents the internationally owned businesses which are physically located in Bermuda, but conduct their operations worldwide. There are more than 15,000 exempted or international companies currently registered in Bermuda, of which some 400 have a physical presence.

ABIC's mission is to promote a sound business environment for the international business community in Bermuda by influencing and driving change through partnerships with regulatory, government and professional organizations. ABIC also administers a major educational initiative offering significant financial support to promising local students pursuing higher education abroad, primarily in fields related to international business. Our membership represents the vast majority of companies in this dynamic and increasingly important sector of the Bermuda economy. Our aim is to ensure that Bermuda remains the premier international center in which to do business.

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Bermuda Association of Insurance and Financial Advisors - BAIFA

The role of people buying the products of Life Insurance Companies has been gradually changing. To address the needs of their clients the life companies had to increase the range of products and services. Financial planning advice now plays a key role in Life Insurance sales.

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Bermuda Captive Owners Association – BCOA

The Bermuda Captive Owners Association (BCOA) was created in 2005 with the general intent of establishing a forum for the exchange of ideas and to promote the interest of their captives. It is intended that the association be dynamic and responsive to its members changing needs. Membership is growing, but it is clear that with many of the below initiatives, the larger the membership becomes the more useful the information will be. The initiatives identified are:

- The Bermuda Captive Conference – Association members are offered attendance at Bermuda's Captive Annual Conference at a very modest rate. At the conference the association holds its AGM followed by a general discussion of points of interest.
- Creating an informative web site – which will contain reference material, a discussion database and contact information for other members.
- Newsletter – presenting regulator updates and other useful information.
- Benchmarking Surveys – we are putting together our first survey which will focus on captive investment strategy.
- Developing a lobbying capability – As the membership grows we anticipate that as issues of importance arise, whether there be regulatory or other general operational areas, the association will be able to speak with one voice.
- Areas for future attention are education, specific to the captive industry, and the development of best practices.

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[Bermuda Foundation for Insurance Studies – BFIS](#)

BFIS was established in 1996 by Bermuda's insurance industry leaders to assist Bermudian students with the education and training necessary for a career in the insurance industry. This is achieved through an extensive scholarship programme, mentoring, internships and career guidance that, over time, is providing Bermuda's insurance companies with well-educated and well-prepared Bermudian staff. BFIS is solely funded by companies and individuals in the insurance sector, mainly through multi-year pledges. Member companies provide representatives to serve on the Board of Trustees and other committees.

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[Bermuda Independent Underwriters Association - BIUA](#)

The Bermuda Independent Underwriters Association was formed in 1981. The members are all companies who underwrite and assume business in Bermuda from both the local and international markets.

Its objectives include promoting and maintaining an atmosphere of the highest professionalism, providing a forum for discussing individual views of general industry matters and presenting and discussing topics of importance to the industry.

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[Bermuda Insurance Development Council – IDC](#)

The IDC is one of several sub-committees of the Insurance Advisory Committee (IAC). Its chief function is to provide generic marketing support to the industry as a whole, promoting the Island as a leading captive insurance, commercial insurance and reinsurance center. Activities of the Council include: the maintenance of the busy Insurance Information Office; the organization of the Bermuda domicile's presence at RIMS and other major (re)insurance conferences on, and off, the Island; the maintenance of a very informative website; the publication and distribution of a widely-read industry newsletter, **Bermuda Insurance Update**, together with other documents, such as **Bermuda Market Solutions** which outlines the wide availability of insurance and reinsurance products in Bermuda.

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Bermuda Insurance Institute - BII

The Bermuda Insurance Institute was incorporated under The Bermuda Insurance Institute Act 1984. The objectives of the BII are to maintain a central organization for persons engaged or employed in insurance, hold meetings for discussions on insurance matters and to encourage and assist individuals in the study of insurance and related financial services.

The BII offers courses and seminars, and is an examination center for exams offered by The American Institute for Chartered Property Casualty Underwriters ("AICPCU"), the Chartered Insurance Institute ("CII"), and various other international organizations. We also offer a course of study uniquely tailored to the Bermuda market; the Bermuda Insurance Diploma.

The BII's membership is comprised of companies from the insurance, reinsurance, and financial services sectors. Employees of Member Companies receive automatic membership rights, providing them with access to the courses and seminars offered, at Membership rates.

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Bermuda Insurance Management Association - BIMA

The Bermuda Insurance Management Association (BIMA) was formed in 1978. It is an association of professional insurance management companies registered under the Insurance Act 1978.

The objects of BIMA include protecting the interests of members and their clients, acting as a liaison with Government on matters affecting the insurance industry and encouraging the professionalism of its members in carrying out their business. BIMA also promotes Bermuda and furthers the understanding of the role of the insurance industry in Bermuda.

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Bermuda Insurance & Reinsurance Brokers Association - BIRBA

The Bermuda Insurance & Reinsurance Brokers Association (formerly The Insurance Brokers Association of Bermuda) was formed in 1980. It is an association of insurance brokers actively broking in the Bermuda market. Its aims include procuring and furnishing to members information and intelligence which may be of interest to them, the exchange of views upon and the consideration of matters pertaining to the general conduct of the business of the members.

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Business Bermuda

Business Bermuda is a business organization of Bermuda based companies which provide quality banking, legal, accounting, financial, e-business, trust and management services and products to the offshore client. BIBA works with the international business industry and Government to develop and promote Bermuda as the world's pre-eminent offshore business and financial services jurisdiction. This collaborative effort will achieve real sustainable growth in foreign currency earnings, new business and employment opportunities, as well as inform and educate the local community as to the benefits and advantages of international business to Bermuda as a whole.

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Bermuda International Chapter of the CPCU Society

The Chartered Property Casualty Underwriters (CPCU) Society is a community of credentialed property and casualty insurance professionals who promote excellence through ethical behavior and continuing education. The Bermuda International Chapter of the CPCU Society's mission is to "meet the career development needs of a diverse membership of professionals who have earned the CPCU designation, so that they may serve others in a competent and ethical manner."

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www.facebook.com Group - Bermuda International Chapter of the CPCU Society

Bermuda Society For Healthcare Risk Management – BSHRM

The Bermuda Society For Healthcare Risk Management was incorporated with a goal to provide educational and social networking opportunities, under similar charter with ASHRM (American Society of Healthcare Risk Managers). To date we have been successful at uniting Bermuda's Insurance professionals who are dedicated or have an expertise in the healthcare industry, with experienced clinicians from the local Bermuda Hospital Board. This has resulted in a combined membership of approximately 45 individuals and is comprised of both insurance professionals and clinical Bermuda Hospital Board members.

Through our BSHRM insurance members we have been able to utilize and take advantage of the vast expertise of Healthcare industry leaders (which includes CEO's, CFO, CRO and RM's) that visit Bermuda annually. By having these individuals involved in providing educational sessions on topics such as Actuarial Trends in Healthcare, Infectious Diseases, and discuss current industry trends such as Lessons Learned from Adverse Events, we have been successful in appealing to both clinical membership as well as those within the Bermuda risk finance community locally.

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Bermuda Under 40s – U40s

As a non-profit group, the Bermuda Under 40s Insurance & Reinsurance Group (the "Group") consists of registered members of all ages in the insurance, reinsurance and interrelated industries. The only age restriction is that a member must be under 40 in order to be on the 10-member committee or vote at the annual general meeting. The primary aim of the Group, which was formally incepted in May 2004, is to promote and foster interest and knowledge in all areas of insurance and reinsurance by providing a forum between members for topical comment, educational and networking opportunities.

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Casualty Actuaries of Bermuda – CABER

CABER is a regional affiliate of the Casualty Actuarial Society (CAS). As such, CABER provides actuaries and actuarial candidates working in Bermuda with professional development and networking opportunities.

Contact:
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[Health Insurance Association of Bermuda – HIAB](#)

This association of local insurance companies establishes standards of ethical conduct, disseminates information and promotes the understanding of the health insurance business in Bermuda. It also represents member companies in dealing with the Government, the Bermuda Hospitals Board and the Bermuda Medical Society with matters concerning the insurance industry and health care needs.

[Insurance Advisory Committee – IAC](#)

The IAC is a statutory body functioning under Bermuda's 1978 Insurance Act. It advises the Bermuda Government on matters relating to the insurance and reinsurance industries. As a primary industry organization, it is a significant forum for industry, regulatory and government representatives to consider all matters relating to the industry in a non-partisan and productive manner.

[Women in Reinsurance – WiRe](#)

WiRe's mission is to provide a platform for the professional development of women in the field of Reinsurance through networking, education and informal mentoring.

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