



News Release

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Pages	2

PwC: Growing interest in captive insurer formations

Hamilton, Bermuda - The impact of COVID-19 and new opportunities for captives will be among topics of discussion at the annual **Bermuda Captive Conference** this month starting on 9 September.

Bermuda's largest and longest-running industry event will be a virtual conference for the first time this year. The theme is 'Vision' and the agenda has been developed to give a forward-looking view of the market.

David Gibbons, Captive Assurance Leader, PwC Bermuda, said: "Bermuda is home to more than 700 captive insurance companies and remains the world's leading captive domicile. PwC is pleased to once again sponsor and play a leading role in the Bermuda Captive Conference. While it is disappointing of course that we cannot meet and connect with each other in person this year, more than 500 professionals are registered for the virtual event and the line-up and caliber of speakers this year is excellent. This format also allows captive professionals to view and re-watch the informative sessions from the comfort of their home office."

"One impact of COVID-19 is the increasing interest we are seeing in the uses of captives and how captives can add value," **Gibbons said.** "We were already seeing significantly increased interest in captive formations at the start of the year as insurance/reinsurance rates rose. The impact of COVID-19 and the ability to write bespoke cover through a captive has only added to this interest."

As with most industries, the captive industry is fighting to attract and retain young, diverse talent, and one of the main highlights of this year's conference is a session on the next generation of talent in the industry and their outlook for the future of the Bermuda market.

Danielle Moniz, Manager, Assurance - Captive Insurance, PwC Bermuda, who is among the panelists, said: "My session, the Future for Captives is Bright, will feature young professionals in the captive industry speaking about their experiences and how they've shaped their careers. We will talk about where we see the industry progressing and how it could change with the fresh perspectives of a millennial workforce."

For more information on the conference - from 9-11 September, the agenda and registration details please see: <https://www.bermudacaptiveconference.com/event>

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