



BILTIR is a formal association representing the long-term insurers and reinsurers in Bermuda, contributing to the growth and enhancement of the life sector by:

- » **Advocating for members on regulatory, tax and other industry developments**
- » **Fostering a strong relationship with the BMA**
- » **Keeping members informed**
- » **Commitment to community, education and professional development**

A consistent and coherent voice for the Bermuda long-term sector

ABOUT LONG-TERM (RE)INSURANCE

- » Covers life and annuity products, including pensions
- » Long-Term insurance provides:
 - Protection of retirement assets
 - Protection for family upon death or disability
 - Protection against outliving savings
- » Reinsurance allows insurers to:
 - Offer higher volume of insurance to consumers
 - Add options to meet consumer needs
 - Pay claims seamlessly
 - Diversify risk globally

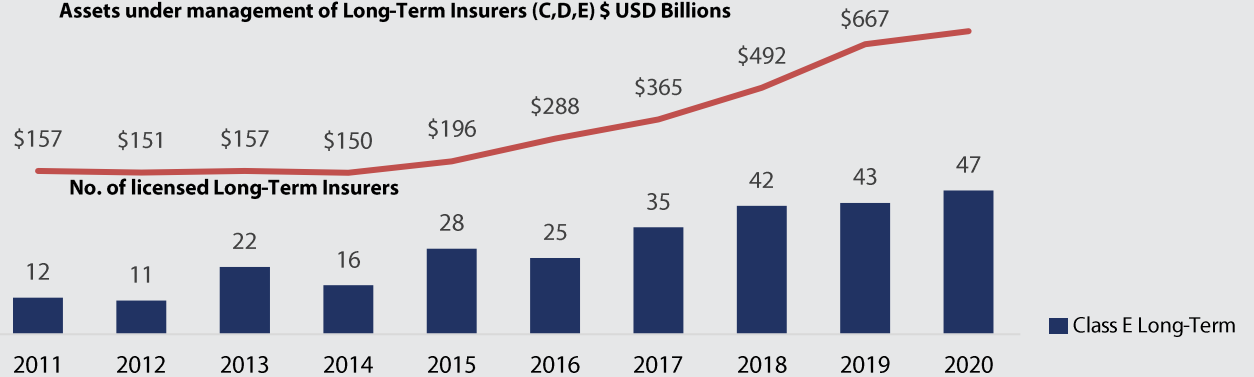
» Growth in Bermuda:

- Industry is growing as world populations age
- Bermuda is a global insurance hub with Solvency II Equivalence and NAIC Qualification
- Life sector innovative solutions through diversification of risks
- Availability of expertise in Bermuda

9 new Life licenses issued by the BMA in 2020

Significance of Long-Term sector in Bermuda

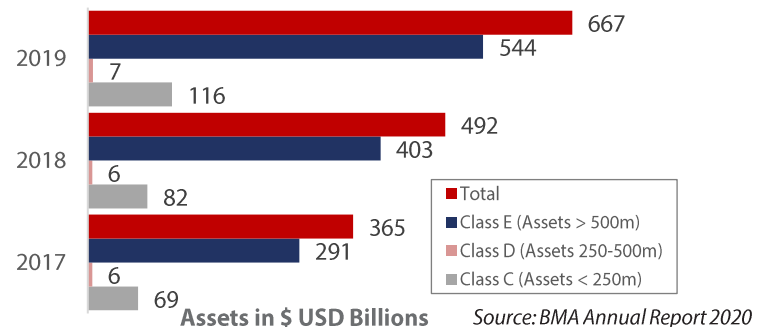
Assets under management of Long-Term Insurers (C,D,E) \$ USD Billions



ABOUT BILTIR

- » Started in **2011** with **5** founding members
- » **45** (re)insurance company members
- » **17** service provider members
- » Annual conference with over **300** attendees
- » **4** Committees: Risk and Capital Regulatory/Legal, Tax, Social Impact,
- » Governed by board of **9** Life senior executives

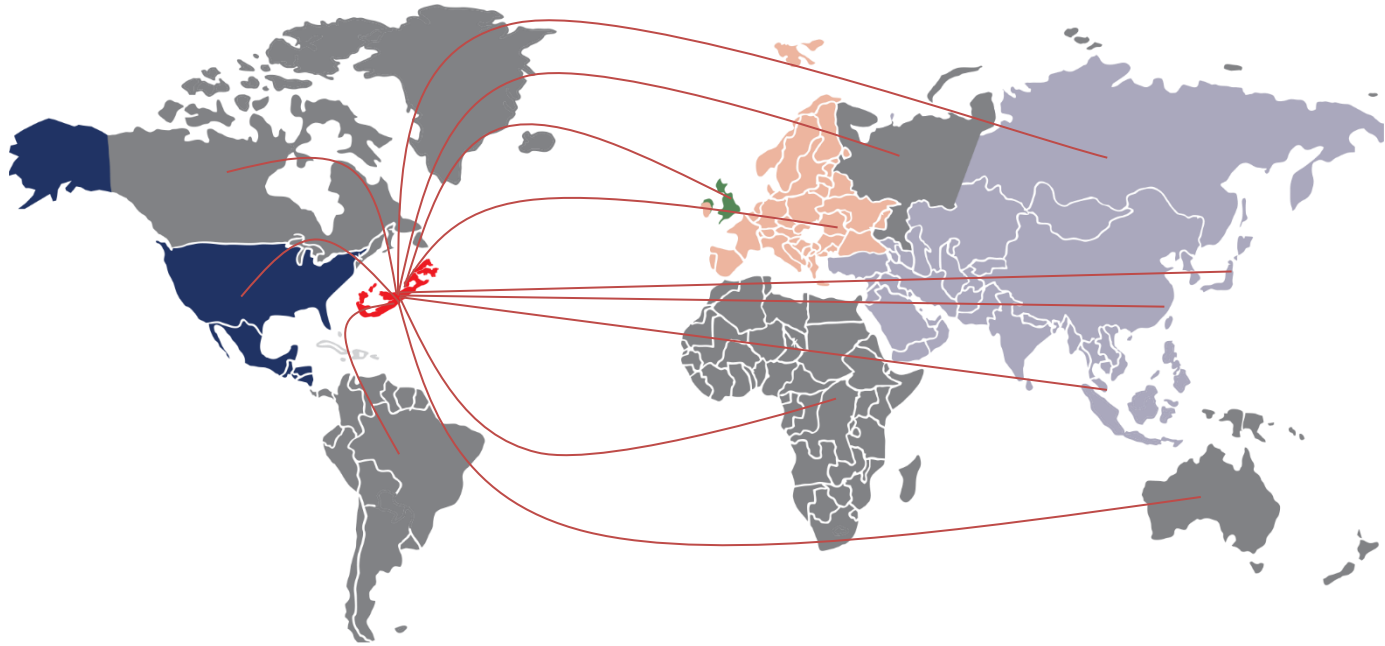
Bermuda Life Assets by Class of Insurer



BILTIR member companies individually and collectively contribute to programs which develop and encourage young Bermudians to take an interest in the Long-Term sector!

GLOBAL IMPACT

BILTIR members and other Bermuda life reinsurers play an important role in the global economy. By insuring a wide range of risk types within a broad and diverse geographic scope, Bermuda's long-term (re)insurers impact markets, economies, and communities around the world.



LOCAL IMPACT

BILTIR companies contribute to Bermuda's economy, schools, and community

600 Bermuda-based staff

60% of employees are Bermudian / spouse of

60% of companies intend to grow in Bermuda

\$500 millions/year in Bermuda expenditures

\$4.0 million/year donated to Bermuda charities

