



PRESS RELEASE

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Gibraltar Finance Supports Willis Towers Watson Captive Insurance Event in Beijing

Gibraltar's Minister for Commerce Opens Insurance Seminar at British Ambassador's Residence in Beijing

Gibraltar and Beijing, China – June 24, 2019 – Albert Isola MP, Gibraltar's Minister for Commerce opened a captive insurance seminar organised with Willis Towers Watson, a global advisory, broking and solutions company last week in Beijing. The event took place at the British Ambassador's Residence in Beijing on Monday 17th June 2019.

Minister Isola said, "There is a real opportunity for the use of Gibraltar as a domicile for captive insurance for Chinese firms. Currently there are very few Chinese domiciled captive insurance companies compared to the extensive use of captives by European and North American businesses. For example, over 80% of Fortune 500 companies own a captive insurer. As Chinese businesses continue to expand internationally there is growing interest in the use of overseas captives that can support and provide risk management to the overseas operations of these international Chinese businesses."

Minister Isola was accompanied by Gibraltar Finance senior executives Michael Ashton and Paul Astengo. Bruno Callaghan, Managing Director of Gibraltar based Callaghan Insurance and consultant to Willis Towers Watson also attended the seminar.

"We are very grateful for the time and commitment given by Willis Towers Watson in organising and introducing us to their clients and business partners. We look forward to further ongoing engagement which will open new business opportunities for Gibraltar," concluded Minister Isola.

Ministry of Commerce

HM Government of Gibraltar • Suite 771, Europort • Gibraltar GX11 1AA

t +350 20068052 (Centrex 3084) f +350 20047677 e mc@gibraltar.gov.gi w gibraltar.gov.gi



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Minister for Commerce, The Hon Albert Isola MP is available for interview

Media Contact:

Renagh Mooney

Account Supervisor // Wachsman

renagh@wachsman.com // +353 87 166 11 54

About Gibraltar

A British Overseas Territory, Gibraltar is a self-governing and self-financing democracy that has established itself globally as a reliable centre for the blockchain and digital assets industry. In January 2018, Gibraltar became the very first jurisdiction globally to introduce legislation around Distributed-Ledger-Technology (DLT), and has since asserted its position as a leading blockchain and cryptocurrency hub. With Gibraltar's core values of regulation, reputation and speed to market at the foundation of its efforts within the blockchain industry, Gibraltar is now globally renowned for its commitment to creating a sustainable and secure regulatory framework for blockchain, as well as being one of the leading proponents in the advancement of the technology.

For more information please visit <http://www.gibraltarfinance.gi/en/home>

About The Hon Albert Isola MP

The Honourable Albert Isola MP is Gibraltar's Minister for Commerce with the primary responsibility of raising Gibraltar's profile as an established onshore, mainstream, well-regulated financial services centre. Working closely with the financial services regulator, the Financial Services Commission, he is responsible for financial services policy, product development, and responding to international initiatives such as international tax compliance. Minister Isola played a leading role in the establishment of the Gibraltar International Bank, a first for Gibraltar as a home-grown full-service credit institution.