



Isle of Man Captive Association raises the profile of the Island at FERMA

The Isle of Man Captive Association recently attended the FERMA Conference in Stockholm as part of ongoing efforts to promote the Island as the captive insurance domicile of choice.

With a strong presence at this year's conference, the Isle of Man Captive Association, supported by the Isle of Man Department of Economic Development, attracted significant interest and generated a substantial range of enquires and potential leads for Isle of Man captive managers.

As a world-class captive domicile, the Isle of Man is already home to an impressive number of FTSE 100 and 250 companies and major blue chip multi-national organisations. It offers proportionate and focused regulation, PCC/ICC legislation, no additional tax burden, is OECD White Listed and has a AAA sovereign credit rating.

The FERMA Conference is held every two years and is the major European conference specifically designed to give risk managers an opportunity to improve their skills and knowledge, to help influence business decisions and to ensure that good risk management standards are integrated into business processes.

Gaynor Brough, Chairman of the Isle of Man Captive Association, commented: "The Isle of Man is currently receiving unprecedented enquiries from both existing and potential captive owners. The enquiries received are predominantly from companies that are seeking a non EU based captive domicile which is committed to maintaining a regulatory framework which is consistent with international standards and is appropriate for the captive business."

Colin Kniveton, Chief Executive of the Department of Economic Development Isle of Man, said: "The conference was a great success for the Isle of Man. It's clear that the industry is very much focusing on growth opportunities and we've seen significant interest from captive owners in what the Isle of Man can offer."