



OBITUARIES

Sir Peter Gadsden, GBE, AC 1929-2006

The Bermuda Society learned with sorrow of the death of its Founder Chairman, Sir Peter Gadsden on 4 December 2006. Sir Peter was a dynamic businessman who brought fun and statesmanship to the Office of Lord Mayor of London. He united the traditions of the Square Mile with a head for business. His tenure as the 652nd Lord Mayor of London in 1979-80 was his favourite of the many positions he held, and his appointment became a benchmark by which later Lord Mayors were compared. He was personable and down to earth with a great sense of fun, and greeted all with equal charm and regard.

Peter Drury Gadsden was born in Mannville, Alberta, Canada on 28 June 1929 – the eldest of three children.

He was sent to school at Rockport in Co. Down, the Elms in Worcestershire, Wrekin College in Shropshire; and then went to Jesus College, Cambridge.

At the beginning of his career, he was greatly involved in the marketing and processing of metals and minerals. In the 1960s, he set up his own minerals consultancy in the City – he became an honorary Fellow of the Institute of Marketing; a chartered engineer; a Fellow of the Institute of Mining and Metallurgy; a member of the London Metal Exchange and an underwriting member of Lloyds.

He was given the Freedom of the City of London in 1963. In 1969, he became a Justice of the Peace and a Common Councilman to the Ward of Cripplegate Within and Without; and in 1971, became Alderman of the Ward of Farringdon Without. He became a Liveryman of three Livery Companies and Sheriff of the City of London.

He was appointed GBE in 1979 and appointed Companion of the Order of Australia (AC) in 1988.

He died suddenly at home on 4 December 2006, aged 77 years.

Suzanne Stubbins
Secretary
The Bermuda Society

The Hon. Dame Lois Browne-Evans, DBE, JP 1927-2007

A life of 'firsts' – Dame Lois was Bermuda's first female barrister; first black female MP in Bermuda; Bermuda's first female Attorney General; and the first woman to become Opposition Leader of a Commonwealth country when she became leader of the PLP in 1968. She served as leader until 1972 and again from 1976 to 1985. She became MP to the Devonshire seat which she held until 2003 when she retired from active politics.

She was a champion for justice, beloved by the people of Bermuda and honoured by the Queen of England.

She died at home in Bermuda on 29 May 2007 – three days before her 80th birthday.

Suzanne Stubbins
Secretary
The Bermuda Society

BBQ 9M 2007 – Return of Capital

Key points are:

- ❖ Capital was bolstered by strong earnings in 3Q 2007. The aggregate net assets of the BBQ group of companies rose to USD72bn, up 11%, despite just under USD3bn of share repurchases. It is estimated that a further USD3.4bn is outstanding. Capital management looks set to remain firmly on the agenda as the Benfield Bermuda Quarterly (BBQ) group gallops toward what is – barring any major events – set to be a record finish at the end of 2007.
- ❖ Earnings for the BBQ were strong and profitability, as measured by net income, rose to its highest level on record at USD9.2bn. RoE was, however, weaker and dipped below 20% to 18.4% as the weight of capital diluted returns. The aggregate combined ratio ticked down from 88.0% to 86.9%.
- ❖ The BBQ group of companies continued to report excellent results. In a virtual re-run of 2006, there were no major event losses to dent company earnings or to weaken the sentiment that rates will continue to soften.
- ❖ Total premium for the BBQ group was stable at USD46bn for the first 9 months of 2007. Company executives reiterated the call for underwriting discipline and some questioned the trend of increasing retentions at the primary insurer level. Reinsurance premiums were generally reduced as insurance operations were expanded, with some players adding to primary operations through acquisition or enhancement.
- ❖ Senior executives were cautious in their outlook for the 1 January 2008 renewal season. Most emphasised that pricing generally remained disciplined while there was some evidence of a weakening in terms and conditions. Just over 50% of planned share repurchase remains in the market under various programmes, but shareholder pressure for the return of capital looks set to increase if the market continues to soften.

Source: Benfield Group



Society Events

Lecture Meetings, Seminars and Receptions

The programme at Guildhall in the City of London for 2007 anticipates the following:

- ❖ Sir John Vereker, KCB – upon his return to the UK.
- ❖ Dr. Anthony H. Knap, President and Director of the Bermuda Institute of Ocean Science.
- ❖ The Hon. Gerald D. E. Simons, OBE, President and Chief Executive Officer of The Argus Group.

Members will be advised just as soon as firm dates are known.

AGM and Annual Lunch

The Society's Annual General Meeting for the year 2007 and the Annual Lunch was held on 17 May at Guildhall. Dr. Michael Sinclair was guest speaker at the Lunch.

In the interests of economy, copies of the Society's accounts are available by request from the Secretary.

Annual Dinner for Members and Guests 2006

The Society's 20th Annual Dinner for Members and Guests took place in the Livery Hall at the Armourers' Company in the City of London on the evening of Tuesday, 21 November. The Deputy Premier of Bermuda and Minister of Finance, The Hon. Paula A. Cox, JP, MP delivered the keynote address.

Annual Dinner for Members and Guests 2007

The Society's 21st Annual Dinner for Members and Guests was hosted by The Rt. Hon. The Lord Waddington in the Peers' Dining Room at the House of Lords on Thursday, 8 November.

Annual Lunch at Guildhall, City of London on 17 May 2007 – Dr. Michael Sinclair's speech

Whilst never having had the opportunity to visit Bermuda (soon to be remedied) for me Bermuda means the Bermuda Conference of April 19, 1943 (the same day as the Warsaw Ghetto Uprising), a US/UK conference to address the response to the Nazi extermination of Europe's Jewish population. Firsthand evidence of the Holocaust had been delivered to world leaders by the immensely brave young Polish Catholic resistance officer Jan Karski (Kozielewski). The Allies responded with inaction.

How do we view Karski?

In the heart of the City of London we are aware of the importance of entrepreneurs in our society. An entrepreneur may be defined as someone who attempts to profit by risk and initiative. In 1992 David Osborne and Ted Gaebler published their book "Reinventing Government: How the entrepreneurial spirit is transforming the public sector."

I believe they placed too much emphasis on entrepreneurial strategies and tactics, and too little on entrepreneurs as individuals.

I maintain that Jan Karski was an entrepreneur, a social entrepreneur.

There were and are many others who take personal risk and apply personal initiative to profit in the most significant sense; saving the lives of others.

They include:

Raoul Wallenberg, the Swedish diplomat who saved over 100,000 Jews in Hungary;

Oscar Schindler;

Sir Nicholas Winton, the British Civil Servant who saved thousands of Jewish children in Prague;

Khaled Abdulwahab, the Tunisian politician who sheltered Jewish families in his home in Nazi occupied Tunis;

Miep Gies, who hid Anne Frank and her family;

Chiune Sugihara, the Japanese diplomat, who saved thousands of Jews in Lithuania;

Albert Goring, (Herman's brother) who sheltered dozens of Jewish families;

Elizabeth Albegg, a German Quaker, who hid Jews in Berlin, in the same building occupied by the Gestapo.

And whilst after the second world war we said: "Never Again", we still experience Genocide in Rwanda and Darfur.

And where government bodies are either unwilling or unable to respond to save lives, we still have "Social Entrepreneurs" who take initiative and assume risk.

People such as Mary Kayitesi Blewitt who founded the Forgiveness Project and the Survivors Fund in Rwanda, having lost 50 members of her family in the Genocide.

And in the UK today we have such examples as:

Richard Taylor, the father of Damilola Taylor, who has launched the "Respect your Life, Not a Knife" campaign;

Camilla Batmanghelidj, the founder of Kids Company;

Joel Edwards of the Evangelical Alliance, and his "Forum for Change".

And here in the City we should not forget Muhammad Younis, the pioneer of "micro-banking" Nobel Laureate and founder of the Grameen Bank.

My personal hero is Rabbi Yekutiel Halberstam, who lost his wife and 11 children in Auschwitz.

On a "death march" from Warsaw to Dachau he was shot at by Nazi guards and resolved, if he survived, to build a hospital based upon principles of loving-kindness.

After being liberated in 1945, he spent 25 years personally raising all the funds to build the Laniado Hospital in Netanyah, Israel.

The hospital now has 450 beds and serves a population of over 250,000 people.

As an Institution it is "ethnicity-blind".

The head of the A and E department is a Moslem Arab; the head of the nursing school is a Jew.

It is a beacon of what can be achieved by an individual – a social entrepreneur – through principles of care for each and every human being.

Let's hope we all have the opportunity to help and support such men and women.

Dr. Michael Sinclair
(May 2007)





**FURTHERING THE AGENDA
– the keynote address given by
The Hon. Paula A. Cox, JP, MP,
Deputy Premier of Bermuda and
Minister of Finance at The Bermuda
Society’s Annual Dinner for Members
and Guests held at the Worshipful
Company of Armourers and Brasiers,
City of London on 21st November 2006**

To the Chairman and Mrs. King;
Deputy Chairman and former Governor of Bermuda,
Mr. Thorold Masefield;
Acting Cabinet Secretary, Mr. Kenneth Dill;
Chief of Staff to the Premier, Senator Wayne Caines;
Press Secretary, Mr. Scott Simmons;
The Bermuda Society Board and Members;
Fellow-Bermudians;
Distinguished leaders;
Ladies and Gentlemen.

Good Evening;
Mr. Chairman, I thank you so much for the warm reception.

What is notable about our gathering here tonight is the degree of common ground. There are innumerable ties that bind us. The singular thread that we have in common is our connection to the beautiful island known as Bermuda.

That is the tie that binds us – a passionate love for that little island-community. (I look around and see former Governor Masefield, Lady Dunrossil, Mr. John Meredith, Mr. Christopher Sharples, Mr. Bruno Schroder, Mr. Broniek Masojada, Chief Executive of Hiscox, Mr. Charles Vaughan-Johnson – all of you who care about Bermuda.

Bermuda’s Tourism message is FEEL THE LOVE but I believe that could just as well have been the motto embraced by this 2006 Annual Dinner Meeting of The Bermuda Society. Why do I say that? Well, from the time we entered the Livery Hall, we have all felt the love and been made to feel most welcome and I thank you.

I am both humbled and honoured as I consider it a privilege to address you tonight.

The calibre of the evening – the ambience, the people, this magnificent room – all of it has been outstanding! So I am under tremendous pressure; but no guts, no glory!

I promise that I will try to be relatively succinct! I also promise to be no-holds barred – straight-talking and straight-shooting.

It is significant to be invited to speak to The Bermuda Society. You have a reputation as representing a most august and distinguished grouping of movers and shakers for Bermuda’s interests, albeit from afar.

You are said to have a demonstrable and real interest in promoting and providing a forum to consider relevant issues that impact and affect Bermuda. Dialogue, discussion and sober deliberation – they are always of benefit.

Your perspective from an arms-length distance, if unbiased, can also provide for a greater degree of objectivity. That has to be constructive.

It also helps, especially given that Bermuda can often-times

seem a myopic and incestuous goldfish bowl. So independent think-tanks and objectivity are a very rare and highly-prized commodity.

You, the members of the Bermuda Society, can therefore play a pivotal role if you are willing to embrace the role of the independent griot. You can model the responsible behaviour that is often sorely needed as persons that can make statements in a fair and unbiased manner, without fear or favour.

That would be of immeasurable benefit and to your credit. It is in this way that the Bermuda Society can raise the bar and set a high-water mark in stimulating constructive discussion on those issues that have the potential to influence and to shape future policies relating to Bermuda by both local and international policy-makers.

So, tonight is important. Future meetings on Bermuda will be equally important.

Why?

Because we ALL have a STAKE in the dialogue and the discussion.

We all have a STAKE in Bermuda’s future.

We all have a STAKE in the eventual outcome of weighty discussions and deliberations that can impact Bermuda’s future course.

What do you want your home away from home to look like in the future?

Remember the Virginia Slims ad with the tag line: “You’ve come a long way baby”? Well, we have come a long way but there is still a long way to go.

Bermuda has come a long way BUT...

For Bermuda to be Bermuda for any of us, Bermuda must be Bermuda for all of us.

We are 8 years into Government but our journey is far from over. We should have confidence in what we have achieved up to now. Yet in politics it is always about the next challenge. The real test of leadership is not about what we’ve achieved in the present but what we can achieve for Bermuda in the future.

Now we need the courage and the wisdom to focus on the incredible things we can still achieve.

The 1998 election was a defining moment but it was only the beginning.

Let’s stick to some facts. We have delivered economic growth every year. Bermuda and the Bermuda brand have considerable cachet. We have staying power and have been dubbed the insurance laboratory of the world. We, as a PLP Government have a stake in ensuring Bermuda’s continuing success as a stable environment, whether we remain as an overseas territory or achieve self determination.

How are we going to share in the economic possibilities of this country?

We are giants not grasshoppers, notwithstanding our small geographic limits. We have to think globally, even if we act locally. We must also consider and be responsive to the needs of the domestic economy.

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Our country requires an economy that can meet the needs of all our economic citizens – our people and their enterprises in a sustainable manner. This will only be possible if our economy builds on the full potential of all persons and communities across the length and breadth of this island. Our objective is to achieve the vision of an adaptive economy characterised by growth, employment and equity.

We are really talking about the politics of democratic transformation. We are talking about challenging the real structure of inequality, poverty, expanding social programs to ensure greater opportunities for human development.

Policymakers have to focus on the fundamentals of economic growth – investment, macro-economic stability, human resources and good governance. AND Ministers of Finance should not let global markets dictate policy as opposed to domestic priorities.

Consider this:

“The Finance Minister begins his day by logging onto his computer to find out how currency and equity markets have been doing in the United States, Europe and East Asia. He searches the Internet for press reports and leafs through the international financial press on his desk. The international markets are calm, and his search turns up no unpleasant news items on his country’s economy. Relieved, he postpones the decision he had made the night before to raise interest rates.”

“An assistant has circled an item in the Financial Times on US plans to bring the government of a neighbouring country before the World Trade Organisation on the grounds that this country’s regional assistance programs violate trade rules. The Minister makes a mental note to check with the Minister of Trade and Industry to see whether their country’s own regional policies can be challenged in the WTO as well.”

“The first meeting of the day is a staff briefing on the upcoming consultation with the International Monetary Fund (IMF). The IMF had been complaining that the country’s fiscal deficit remains too high and that its social security system needs an overhaul. The Minister tells his staff to prepare a new set of budget projections based on smaller public-sector wage increases for the coming year.”

“A delegation from an international credit-rating agency is ushered in next. The Minister gives his standard speech. The economy has been transformed in the last few years and is poised for take-off.”

“At lunch, the Minister is the keynote speaker at a conference put together by a major international consulting firm on “The Imperatives of Globalisation”.

“After another check of international financial markets and a quick update of the news on CNN, the Minister is ready to go home. As he is leaving, he becomes vaguely aware of the din outside the Ministry building. His aide apologises, saying that it has proved difficult to keep away the public employees who have been demonstrating for days for their back pay. The Minister sighs. He hopes he can make it home in time for his favourite TV show, The X Files.”

What is wrong with the fictional Finance Minister is that the Minister is spending the vast majority of his time worrying about how the rest of the world evaluates his management of the economy. Traditional development concerns have all but been squeezed out. For this Minister, it is global markets that dictate policy not domestic priorities.

That is not the modus operandi of Finance Ministers under this Government. We have our eyes fixed firmly on the domestic policy agenda, while not ignoring the global realities. That is also why the Government’s social policy agenda is one that will resonate and that in all things Government Ministers and Members are being asked to institute policies that are relevant and that actively promote a social policy agenda geared to empower people, especially those who have been hitherto been left on the sidelines as opposed to the frontline of productive and profitable economic activity in Bermuda.

So we are not immune from the effects of globalisation and do not sit idly by on the sidelines watching the world go by as if we are just passive bystanders.

Globalisation brought the world on our doorstep and is a fact of life.

Bermuda has faced head-on some of the challenges. BOB-HSBC is now a player in Bermuda. By a quantum leap Bermuda has distinguished itself from other players given the global reach and reputation of the HSBC grouping. Other key global players want to locate in Bermuda as we have an enviable reputation.

The Bermuda model is one that is a model of efficient and effective regulation.

Our emergence is not something that is happenstance or that occurred overnight. This results from careful thought and planning.

Complacency is not our mantra. In fact, our watchwords as a jurisdiction are strategic planning, innovation, entrepreneurial spirit and sound management.

Bermuda’s presence in the financial services sector has developed significantly over the past fifty years. The business – pleasure ratio has shifted considerably. Previously, we were primarily known for Bermuda’s scenic beauty – our pink sand, blue waters and glorious beaches. Now, though, it is our reputation as a leading financial centre for insurance, reinsurance, mutual funds, trusts and as an e-commerce jurisdiction that is putting us foremost in mind – we are a jurisdiction that is demonstrating that we are open for business.

Bermuda has established a strong presence in the world as a global niche player in the world of international finance. Bermuda is ranked as the world’s leader in captive insurance and has one of the largest re-insurance markets in the world. Notwithstanding the breadth and depth of the reinsurance and insurance sector, captives are a key component of Bermuda’s financial services industry. The statistics bear this out.

We have achieved this status and recognition through following a strategy that places a high emphasis on quality. The strategy has been successful. As a result, most of the ‘Fortune 100’ companies have a presence in Bermuda. Bermuda is now ranked as the world’s leader in captive insurance and has one of the largest reinsurance markets in the world.

Bermuda’s insurance market has greater depth and has become a focal point for insurance managers, brokers and underwriters.

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As always, a balance must be struck between power and plenty as we go about setting realistic projections on growing the economy and doing proper national planning for the future. In fact on many fronts, especially in the financial services sector, Bermuda, thanks to our combined efforts, is exceeding expectations.

One of our biggest challenges is that international activity has drawn the world's attention to regulatory standard setting issues that need to be addressed, regardless of whether they exist in an offshore or onshore jurisdiction. We believe that standards should not differentiate between onshore or offshore but the focus, indeed, should be on the issue of effective supervision and regulation.

The very real concern is that an overly protectionist stance may be the greatest threat to continued economic growth globally and more particularly for Bermuda. Some don't like to talk about structural inequality – racism, sexism, protectionism.

Like donkeys with blinders, some fail to acknowledge the reality of globalisation and that a slavish adherence to nationalistic borders and protectionist trade barriers can be counter-productive.

We cannot banish globalisation. Neither can we live in a protectionist fantasyland.

Protectionism is said to be the greatest threat to continued economic growth.

The challenge of globalisation is to harness and to use it to benefit the people of Bermuda.

Bermuda needs to retain its competitive edge. It is not easy. You sometimes feel as if you are riding a two-headed tiger with each head straining to go in a different direction.

However, though last year we saw a slower increase in the growth of our international business, we seem to be getting back on a growth spurt and it is encouraging to see the numbers trending upward. Business follows a cyclical trend. This year can usher in a period of opportunity.

Bermuda is in many ways distinct from other international financial centres. Indeed, in some respects, we are unique. This brings its own challenges. This Government has been acutely aware from the outset of the critical need to continue to strike a careful balance in our regulatory regime – to make it effective but always appropriate. We want an effective and an efficient system of regulation. Accordingly, we need to have full regard to the sophistication of Bermuda's financial services sector and of the participants in them. This also means that we need to avoid needless or damaging over-regulation, which can too easily result in a world in which standards are being constantly enhanced and reinforced to meet new risks and threats.

The Government identified the genuine threats to our international business occasioned by these developments. We move expeditiously to ensure that Bermuda's position was safeguarded through the development and enactment of appropriate regulation that could provide consistency with the necessary standards, but in ways that provided solutions that were sensible for, and sensitive to the business and markets that had developed in Bermuda.

It has, of course, never been the case that we simply adopt recommendations blindly or unthinkingly. That is not the Bermuda way. We are fully committed to meeting high standards and best practice.

However we also continue to see it as critical that regulatory regimes remain appropriate, having regard to the particular nature of our business and to the particular risks inherent within it. That means that we undertake very careful review of all changes to ensure they are suitable or whether alternative avenues may offer a better or more appropriate route.

The constant challenge is to ensure that ultimately the decisions made benefit Bermuda and her people. We must not unwittingly allow ourselves to be manoeuvred into an invidious position, so that at a time when we are talking about greater political independence, we adopt a contradictory position of being locked into a position of economic dependence. That would seem to me, illogical, ill-considered and ignorant. Most importantly, there is the need to at the outset to ensure that prior to any serious negotiations there is a clear sense of acceptable trade-offs as well as the no-go areas.

From a development perspective, the key challenge for policy-makers is to design and accept a set of policies that will ensure their countries can seize the opportunities created by globalisation so that people, especially poor people, can benefit from integration into the global economy and at the same time be protected from the inevitable costs that flow from rapid economic, political and social change.

Yet Bermuda must do more to create a culture of entrepreneurship and to translate ideas into business incentives.

We still punish failure too harshly. We have to make sure our youngsters don't lose their curiosity to try new things. As a Government we must and will try new things. We continue to be innovative. We are and will continue to do more.

That is why we are transforming our North Street Hamilton area into an Economic Empowerment Zone. This is not a one-shot deal and this will not be the only Economic Empowerment Zone or EEZ as we commonly refer to it.

However it is the first EEZ to be rolled out.

What is the Economic Empowerment Zone or "EEZ"? Its mission is to assist in the creation of wealth through opportunities for businesses that have previously been overlooked in economic development projects supported by the Government.

The aim is to promote a programme that actively assists and helps residents, property and business owners within the North East Hamilton Economic Empowerment Zone to receive concessions under the Industrial Development Act 1968. This EEZ initiative is designed to encourage and protect often overlooked entrepreneurs. The agency to assist the Ministry of Finance in the delivery of this initiative is the Bermuda Small Business Development Corporation.

That is why the Economic Empowerment Zone, as a concept is a key deliverable for me as the Minister of Finance. It is a policy that is geared to wealth creation and is a key policy imperative. That is why any credible sustainable development strategy must have as its cornerstone the policy imperative of

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ensuring that Bermudians have access to job opportunities and access to tools that will help them to fulfill their potential.

The empowerment agenda however does not operate in a vacuum.

In facing the challenges that Bermuda has as an overseas territory, and that we share with other countries, such as an ageing population and globalisation, we will have to dare to think differently, acknowledge issues, acknowledge problems and try new ideas. When you look at the challenges that we are facing, it is very clear that yesterday's solutions are not the answers to tomorrow's challenges. Tomorrow's challenges in this globalised world will be and are quite different.

No man is an island and no island can simply believe that because they are surrounded by water on all sides, they are somehow shielded from the effects and risks of competition and existing in a global and increasingly inter-dependent community. Bermuda and those who govern her have never been naïve on this count.

We have consistently sought to engage with the world – to bring the world to our shores and to espouse what we saw as the rules of engagement. These rules were many, varied and multi-pronged. For instance, the concept of 60:40 ownership and the rationale for limiting direct foreign investment, save in certain carved-out niches like tourism, e-commerce and banking, are examples of some of the rules of engagement that have previously been agreed. We are now embarking on a new era and a possible revision of existing rules for engagement.

Bermuda has some real choices to make in the years ahead. The issues will not be easy. We will have to consider and decide on complex issues; issues that will impact and impinge on every aspect and every part of the fabric of our lives.

However, then again, if it were too easy, where is the impetus for change or for progress – no guts, no glory?

I don't want our children to say to us: "You knew what needed to be done; you had the political power but lacked the political will".

Take a step back and be proud. Bermuda is a changed and ever-changing community.

I hope we have all enjoyed ourselves but even good things have to come to an end.

It only remains for me to say thank you for your time, your attention and, hopefully, your support as we go forward to meet tomorrow's challenges.

[The Hon. Paula A. Cox, MP, JP](#)
Deputy Premier of Bermuda and Finance Minister
(November 2006)





Annual Dinner for Members and Guests 2006



The Hon. Paula A. Cox, JP, MP, Deputy Premier of Bermuda and Finance Minister



Dr. James A. C. King, MD, FRCS(C), FACS, JP, Chairman, The Bermuda Society

The Bermuda Society met on the evening of Tuesday, 21 November for its Annual Dinner for Members and Guests at The Worshipful Company of Armourers and Brasiers in the City of London.

The Society's principal guest and keynote speaker – The Hon. Paula A. Cox, JP, MP, Deputy Premier of Bermuda and Finance Minister – delivered a message from the Bermuda Government to a most appreciative audience. The Society's Chairman, Dr. James A. C. King, MD, FRCS(C), FACS, JP presided and proposed the Toast to the Guests. The Society's Deputy Chairman, Mr. Thorold Masefield, CMG, Governor of Bermuda 1997-2001 gave the Vote of Thanks and proposed the Toast to Bermuda.

Annual Dinner for Members and Guests 2007



Dr. James A. C. King, MD, FRCS(C), FACS, JP, Chairman, The Bermuda Society and The Rt. Hon. The Lord Waddington, GCVO, DL, QC

Lord Waddington hosted The Bermuda Society's 21st Annual Dinner for Members and Guests in the Peers' Dining Room at the House of Lords on the evening of Thursday, 8 November 2007.

The members and guests present included key figures and policy makers from the international business sector, banking and financial services, insurance, management consulting, and the law and accounting professions, plus a group of Bermudian students currently studying in the UK.



Sponsored Membership

This category of membership enables existing members of the Society to give a year's membership to a recommended client or contact. Details can be obtained from the Secretary or by visiting the Society's website at www.bermudasociety.com

Bermuda Business

Information on international business in Bermuda may be found at:

www.biba.org
www.bma.bm

Berbiz – a weekly electronic newsletter on Bermudian business affairs – can be obtained free by email request to Bill Storie (William R. Storie & Co. Ltd.) at wrs1@ibl.bm

Bermuda Insurance Industry

www.bermuda-insurance.org

Bermuda Insurance Update – the official journal of the Bermuda Insurance industry – is available online.

Customers and brokers around the world now have 24/7 access to the Bermuda market through an online directory.

Bermuda Tourism

www.bermudatourism.com
www.ba.com

Prestige Holidays offer special discounts to Bermuda Society members visiting the Island from the UK whether on business or pleasure – Telephone: John Dixon on 01425 480403

Bermuda's Who's Who Directory is available online at www.whoiswho.bm

The Bermuda Society

The Bermuda Society was formed in 1987 with a view to forging close links between Bermuda and Britain in the areas of finance, commerce and economics. The Society has strong ties with both Houses of the British Parliament and the Commonwealth Parliamentary Association, with figures in the City of London, in tourism, air transportation, the professions, insurance, reinsurance and banking as well as other opinion formers who have Bermuda's interests and good name at heart.

The Society has become a focal point for those interested in Bermuda. Lunchtime and dinner meetings addressed by interesting guest speakers take place throughout the year.

For more information on the Society and details of application for membership please contact:

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Minimum Annual Fees

Corporate Membership
£250/\$390

Private Joint Membership (couples)
£35/\$55

Private Individual Membership
£25/\$40