

GUERNSEY TO SHARE MESSAGE OF MGA STRENGTHS WITH INDUSTRY BODY

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Guernsey's specialist insurance sector – offering captive insurance, reinsurance, insurance-linked securities and longevity risk transfer – offers great opportunities for managing general agents (MGAs).

That message that will be shared by a Guernsey delegation in a presentation at the MGA Association's (MGAA) monthly meeting on Tuesday, 4 February.

Guernsey Finance Chief Executive Officer Dominic Wheatley, Locate Guernsey Chief Executive Officer Jo Stoddart and Richard Tee, Chief Executive Officer of Avantis, a service provider in Guernsey, will present the global finance centre as a location for MGA start-ups.

Mr Wheatley, who will discuss how MGAs can benefit from Guernsey, said: "MGAs are a natural fit for Guernsey as our significant international insurance offering already has every that MGAs need.

"Entrepreneurial underwriters with capital lined up and a market position to leverage can come to Guernsey and find a high-quality insurance environment ideally placed to help develop an MGA. We are looking forward to sharing these messages with the MGAA in London."

MGAA Managing Director Peter Staddon and Co-Founder David Coupe visited Guernsey in 2019 to meet the MGA steering group formed from the Guernsey industry body, the Guernsey International Insurance Association (GIIA). They were impressed with the insurance infrastructure in the island and highlighted its use of technology, its insurance expertise and understanding, its access to alternative capital markets, and its approach to regulation, citing them as key factors for MGA opportunities.

Guernsey already has a handful of MGAs active in the island.

The event takes place in the ACORD Auditorium, London on Monday. A networking lunch takes place at 12.30pm with the session running from 1-2pm.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Dominic Wheatley, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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