



PRESS RELEASE

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Gibraltar Finance in Beijing

Gibraltar Finance participated at the Inaugural Meeting of the Captive Specialised Committee of the Insurance Society of China on Saturday 7th January 2017. Michael Ashton, Senior Executive at Gibraltar Finance was one of the speakers at the seminar which attracted an audience of over 250 people.

The new Committee has been established to carry out specialized research, build an internal communication platform and achieve Chinese captive business development. There are close to 7,000 captive insurance companies worldwide but in China the captive insurance industry is still at an early stage in its development with just a handful of licenced captives but with significant interest in the potential for captives to be established.

Albert Isola MP, Minister for Commerce, HM Government of Gibraltar said: "We were honoured to have been invited by the Permanent Directors Council of the Insurance Society of China and to speak at this inaugural meeting. As Chinese businesses continue to expand overseas and make acquisitions in Europe and across the world we believe there are opportunities for these businesses to establish captive insurance companies close to their acquired assets and we hope that Gibraltar will become the home for a number of these new captives. We will continue to work to facilitate this process."

Minister Isola travels to Shanghai on Monday 16th January for a series of meetings and presentations in both Shanghai and Nanjing.