

The Asian Captive Conference Returns for Its Second Year

Press Releases

Labuan IBFC and LIIA will be jointly hosting the ACC 2018 again and hopes to attract more participation across the Asian region

Kuala Lumpur, 25 April 2018 – The Labuan International Business and Financial Centre (Labuan IBFC) and Labuan International Insurance Association (LIIA) announced that they will be jointly organising the Asian Captive Conference again this year and are encouraging more participation from the risk-related and risk management industries across the Asian region. The conference will be held on August 1 and 2 in Kuala Lumpur.

“We are excited to organise the [Asian Captive Conference 2018 \(ACC 2018\)](#) again and we hope to see more delegates from the Asian region especially when the conference is a platform dedicated to the development of the self-insurance industry in the region,” said Farah Jaafar-Crossby, CEO of Labuan IBFC Inc.

She added, “The self-insurance sector is a niche market and we believe that there is a huge potential for structures such as captives and protected cell companies as a self-insurance tool, to grow in this region, especially with the ever-evolving risk landscape in the region.

“The captive insurance concept is nascent in Asia but unknown to many in the region, the concept has been used as a risk management tool for decades, starting in the 1950s in the United States. Indeed, the return of ACC 2018 is testament to Labuan IBFC’s efforts to continue to build understanding among Asian corporations, on the need and benefits this risk management tool.”

Farah explained that it is important to also appreciate that self-insurance is not just for big corporations, indeed she said it is a suitable solution for medium-sized business, or even groupings with shared interest, for example a group of professionals such as lawyers, medical practitioners etc., where there are advantages and cost-efficiency to be had in the pooling of risk.

“Captive insurance is a unique concept and it can be structured according to the needs of the business or indeed the idiosyncratic demands of the risk being mitigated. Indeed, Labuan IBFC offers a wide range of self-insurance solutions include group or association captives, which much like the protected cell companies, is unique to Labuan IBFC,” she added.

“For instance, tech startups that often have unique business models and risk profiles – with very much of their competitive edge stemming from concepts and technologies that are new to the market – their unique risks can be tailored underwritten by setting

up a group or association captive and this could be used alongside with the traditional insurance approach," explained Farah.

The Labuan International Insurance Association Chairman, Raymond Wong Shu Yoon said, "We are pleased and honoured to have Labuan IBFC as a partner for this event again and we are definitely excited to see the turn out for this year and we hope to receive a positive response from the industry players in the Asian region."

"We are optimistic and passionate about the growth of the captive insurance market in Asia and we hope that through initiatives such as hosting the ACC 2018, risk managers and practitioners alike will have a better understanding of the benefits of using captive insurance as an alternative risk management and mitigation tool," added Wong.

Themed Challenges of Self-Insurance: Transparency and Digital Disruptions, the ACC 2018 aims to highlight the challenges and disruptors risk managers are facing from technology, which is fast changing their respective business models while meeting the growing demands of tax transparency and substance brought by multilateral organisations and regulators.

Among the highlights of the event is the inaugural [Asia Captive Review Awards 2018](#) which will be hosted by Captive Review at the Le Meridien Hotel, Kuala Lumpur. The Asia Captive Review Awards will recognise and reward those providers of captive insurance products and services, from across Asia, who have outperformed their competitors and demonstrated the highest levels of excellence over the past 12 months.

The ACC 2018 features sponsors and supporting partners such as [XL Catlin](#), [Brighton Management Limited](#), [Labuan Insurance Management Services Limited](#), [Pan-Asia Risk and Insurance Management Association \(PARIMA\)](#), [Catastrophe and Risk Management in ASEAN \(CARMA\)](#), [Captive Review](#), [Asia Insurance Review](#), [Insurance Asia News](#) and others.

The event is open to all business owners, captains of industry, leaders of global corporations, corporate advisers and risk management professionals. Registration fee starts at RM300.

For more information about ACC 2018 and to register, please visit: www.theasiancaptiveconference.com

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ABOUT LABUAN IBFC

ASIA PACIFIC'S MIDSHORE INTERNATIONAL BUSINESS AND FINANCIAL CENTRE

Labuan International Business and Financial Centre (Labuan IBFC) offers global investors and businesses the benefits of being in a well-regulated midshore international business and financial centre, which provides fiscal neutrality and certainty, in addition to being an ideal location for substance creation.

Labuan IBFC boasts a wide range of business structures and investment solutions catered to cross-border transactions and international business dealings. It offers services and solutions in niches such as asset leasing, risk management, commodity trading, wealth management, international business companies and Islamic financial services to global businesses looking at penetrating Asia and Asian entities aiming to go global.

Labuan IBFC operates within clear and comprehensive legal provisions, guidelines and practice notes, enforced by a single regulator, Labuan Financial Services Authority.

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ABOUT LABUAN INTERNATIONAL INSURANCE ASSOCIATION

Labuan International Insurance Association (LIIA) is the largest industry association in Labuan IBFC with more than 200 members from many different aspects of insurance and reinsurance – from Life and Non-Life Insurance and Reinsurance Brokers, Insurance and Reinsurance Companies, including Captives, to related Management and Accounting Services. An LIIA membership is a requirement for all insurance and reinsurance related entities operating in Labuan IBFC and its Council Members are elected to the Management of the Association by each and every category of member.

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