

Brokerage and Consulting Services **Global Business Press**

ISIS Limited was established in 1997, as a corporate finance and consultancy firm specialising in working in Bermuda's finance and insurance sector. Audette Exel and Sharon Beesley founded ISIS Limited after working in Bermuda for nine years, Ms. Exel as a banker and Ms. Beesley as an international finance and investment fund lawyer. They combined their experience to create a small consulting firm, with a niche focus on the structure and sourcing on finance-related insurance products for Bermudian insurance and reinsurance markets.

Audette Exel, Managing Director, explains how they chose Bermuda to develop such a company: "Bermuda's insurance market has assets in excess of \$130 billion. As we both had experience in international finance and investment fund markets, we saw potential in the partnership between the insurance sector and the hedge funds industry, and have focused on that area." ISIS Limited is one of the companies leading Bermuda convergence trend, linking insurance, investment and technology together to create more efficient and effective business models and products.

In addition to supporting the growth of underdeveloped countries, ISIS Limited created the unique ISIS Foundation, a Bermudian registered charity that funds and manages special aid projects. Currently, the foundation is funding and managing primary health-care and education projects in Nepal and Uganda. Working with local communities and other non-governmental organisations, ISIS oversees the management and funds the administration cost of the projects.

While third-party donations are very much appreciated, ISIS Limited's goal is to meet the administration costs of the foundation through the revenues of the business. Ms. Beesley, General Counsel, notes that "the funds donated to the foundation to date were not solicited – they were contributions from people who were interested in the work of the foundation and sought to help us."

Ms. Exel and Ms. Beesley view the structure of ISIS itself as another convergence model linking business and charity. "When we established ISIS Limited as a consultancy, we integrated our interests with charitable causes with a particular focus on children. The vision to create our own foundation that specifically funded projects in Third World countries inspired us to use the energy and resources of our business," says Ms. Beesley. Both partners take a hands-on approach to the projects and feel that their professional lives are enhanced by their involvement in the foundation.

Ms. Exel and Ms. Beesley attribute ISIS Limited and the ISIS Foundation's success to Bermuda's supportive business structure. "Our achievements are the direct results of Bermuda's successful international business environment. Bermuda maintains a

world-class insurance sector, and an excellent infrastructure that serves the sector's needs. For any company seeking an offshore jurisdiction, Bermuda is by far the number one choice," says Ms. Exel.

Ms. Exel continues, "Bermuda's convergence trend, which links the best of insurance, the investment market and technology, is very attractive to corporations seeking a location with top-level services and business efficiency. Its proximity to the US and the Eastern Standard Time zone makes it an ideal place for headquarters or to platform into the American market."

Ms. Beesley adds, "Bermuda embraces innovative concepts and business ideas, which places it ahead of other offshore jurisdictions and into the same first-class market category as some onshore countries."