



PRESS RELEASE

Hamilton, Bermuda
July 14, 2006

STARTS

BF&M Limited Announces Successful Conclusion to Rights Offering

BF&M Limited (the “Company”) today announced the successful conclusion to its Rights Offering to raise \$22.3 million. John Wight, President & Chief Executive Officer of BF&M Limited, stated,

“We are delighted to report that the company’s Rights Offering was successfully completed. Strong support was shown for the Company and its future and we would like to thank all those who successfully participated in it. As we had previously reported, this Rights Offering is a key element of our group’s strategic plan for growth. The capital raised will be used to finance BF&M’s expansion strategy, in particular the growth of its wholly owned subsidiary, Bermuda International Insurance Services Limited, a company formed to market and distribute life insurance products to high net worth clients globally. This capital will also provide BF&M with the ability to act on future expansion opportunities as they arise.”

ENDS

BACKGROUND

BF&M Limited is the holding company of the BF&M Insurance Group. The two largest operating companies within the Group are BF&M Life Insurance Company Limited, a leading provider of life, health and pensions products, and BF&M General Insurance Company Limited, the leading general insurer providing all forms of property, casualty, motor and marine products. The group includes several other companies including North Atlantic Asset Management Limited, Bermuda International Insurance Services Limited, Marchmont Insurance Company Limited, and BF&M Properties Limited, (including Scarborough Property Holdings Limited and Barr’s Bay Properties Limited)

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