



BF&M NEWSLETTER FALL 2008 **insurance**matters



Proclamation Ceremony

While Mother Nature managed to postpone the Annual Fun Walk, the Proclamation Ceremony went ahead as planned on October 1st at City Hall. Health Minister Nelson Bascome, Opposition Health Minister Louise Jackson, Venetta Symond from King Edward VII Memorial Hospital and Tara Soares of the Bermuda Cancer and Health Association joined BF&M President & CEO John Wight to officially kick off Breast Cancer Awareness Month. After Minister Bascome officially proclaimed October as Breast Cancer Awareness Month, Mr. Wight urged the public not to be deterred by the weather delay and still participate in the walk on its new date. Mr. Wight also noted BF&M would give their Cancer Prevention Event a “Green” focus by having environmentally responsible water stations.

Breast Cancer Awareness Month

Throughout the month of October, show your support for Women’s Health and the ongoing fight against Breast Cancer in Bermuda by participating in these events with your family, friends and/or colleagues.

October 17th - Denim Day:

Wear a sticker to show your support

October 19th - Fashion Show & Tea:

Pembroke Sunday School Hall, 3 to 5 p.m.

October 21st - Tell a Friend Tuesday:

Contact a friend and remind her to have a mammogram

October 23rd - Pretty in Pink Party:

A.S. Coopers on Front Street, 6 to 8 p.m.

October 28th - Tell a Friend Tuesday: E-mail a friend and remind her to have a mammogram

October 29th - Girls Night Out:

An evening of comedy for girls at BUEI at 7:30 p.m. Tickets \$30 from Bermuda Cancer & Health Centre on Point Finger road.

Call 236-1001 for more information on all of these events.

SAVE THE DATE!

Pharmacy Awareness Week

November 4, 2008

Be sure to check out the BF&M booth at the Bermuda Pharmaceutical Association Health Awareness Event at BUEI between 5 – 9 p.m.

BF&M 2009 Calendar

November 30, 2008

Once again our talented staff has been busy taking pictures for our popular wall calendar. This year we have also invited the children of BF&M employees to submit photos. Be sure to visit our headquarters to get a copy of the “Green – themed” BF&M 2009 calendar.

Give a little “peace of mind” this Christmas

December 2008

Looking for the perfect gift for your parents? How about giving them a little “peace of mind”, an affordable guaranteed acceptance insurance policy that provides up to \$25,000 in coverage. There are no medical exams and the policy is available to those between 50 and 80 years of age. For more information, contact Age Concern at 238-7525.

New Year’s Resolutions

January 1, 2009

Worried about your investments? Do you want to learn more about your investment options? Visit North Atlantic Asset Managements’ website to learn more about investment strategies.

President's Report



I am pleased to report that A.M. Best has reaffirmed the financial strength rating for BF&M Limited at "A (Excellent)". This rating applies also to our principal operating subsidiaries BF&M Life and BF&M General. In addition to our strong financial results for the first six months of 2008, our A.M. Best rating underlines BF&M's solid fiscal position.

We recently incorporated a new company called BF&M

(Canada) Limited. This office based in Halifax, Nova Scotia will service the information systems development for our Bermuda based companies. BF&M (Canada) Limited will also be critical for our business recovery plans for our Bermuda and Barbados based operations.

BF&M has always championed programs and initiatives that promote wellness in the community and empowers individuals to take control of their health. Breast Cancer Awareness Month and the Fun Walk highlight both of these concepts which are at the heart of our wellness philosophy.

For the first time in 12 years of sponsorship, I was disappointed that the October 1st Fun Walk had to be postponed due to inclement weather. As I am writing this, it is expected that everyone will unite one week later on October 8th to support this worthwhile effort. I am also very proud that a record seven schools have signed up to participate in the \$2,000 School Spirit Award, which was created by BF&M to increase Breast Cancer awareness amongst students while promoting a spirit of camaraderie and community giving.

Finally, I want to take this opportunity to thank all the BF&M volunteers for their hard work to help ensure that the Fun Walk and our Cancer Prevention Event are an enormous success, despite the weather. Without the commitment and dedication of our staff to servicing our community, events that we hold very dear to our hearts such as this one would not be as special as they are.

On behalf of all of us at BF&M, we thank you for your continued support.

R. John Wight C.A., CPCU
President and Chief Executive Officer

Market Report



NORTH ATLANTIC
ASSET MANAGEMENT LIMITED

Recent market developments prove that fear has a way of manifesting itself quicker than greed and while it took several years to create the liquidity bubble in the system, we saw it unravel at a rapid pace.

What should investors do while the cycle works itself out? Most clients' initial reaction is to avoid trouble and make sure they don't loose any more money. However, sometimes the best time to get into the markets is when the headlines are the worst.

The key is to stay invested. Of paramount importance is to make sure you are in the right risk profile. A balance must be obtained between the length of time until your retirement funds are needed, your overall savings base and your risk tolerance.

At North Atlantic Asset Management our job is to continually monitor pension members portfolios, construct the risk profiles by selecting investments which will optimize the risk versus return trade off in those portfolios in order to obtain the best performance over the long term as possible.

North Atlantic is licensed by the BMA under the Investment Business Act.

Training & Development

Congratulations to Andrew Stoneham, the recipient of the 2008 BF&M Scholarship.

The following employees successfully completed exams and achieved designations and certifications in the listed areas:

Robert Blakesley	AIC 034 & AIC 035
Bart Lewis	INS21
Ryan Matcham	AU 065
Patrick Neal	CPCU 530
Lorenzo Ratteray	INS 21 & CPCU 510
Nicole Waite	CPCU 510

Under 17 League and All Star Game



The Winning All Star Team : The West



Man of the Match: Tre Govia



Play of the Game: Brian Hall

It is important to support the island's youth as they engage in healthy extra curricular activities that keep them safe while developing important life skills like leadership and discipline. That is why BF&M sponsored the U17 division in the Bermuda Cricket Board's Youth League. By the end of the season, the Western Stars placed first; CedarBridge Academy placed second and Flatts Victoria finished in third.

The Annual U17 All Star Game, which features the East and West battling for supremacy, saw the West win by 23 runs. The final score was West 169 and the East 146. Tre Govia was the Man of the Match thanks to his 63 runs scored and Brian Hall won "Play of the Game."

Congratulations to all of the participants and the winning teams in the BF&M U17 League and annual All Star Game.



Professionalism Training

To ensure that our customers interact with the most professional people in the local insurance business, BF&M invited the Stratford Group to facilitate training on the value of etiquette and protocol and how they can make a difference. In this competitive environment BF&M understands the need for our employees to look, act, and be their best in any professional situation. From handshakes and introductions, to body language, gestures and the impact of words; BF&M knows the importance of providing professional service.



Wellness Matters at BF&M

BF&M believes in leading by example. For years we have had our own internal wellness program to encourage our staff to take a proactive approach to healthy living. To remind staff about the importance of taking charge of their health, free blood pressure and sugar testing was held in September as part of our in-house wellness program.

St. George's 5K Walk & Weight Handicap Road Race

Almost 200 walkers and runners headed down the country for the annual St. George's 5K Fitness Walk & Weight Handicap Road Race. With the festive atmosphere of the St. George's Market Night as a backdrop, the event was an ideal way to spend a summer evening. Congratulations to the following winners:

- First Male Runner: Chris Estwanik**
- First Female Runner: Ashley Estwanik**
- First Male Walker: Peter Lever**
- First Female Walker: Sheena Young**
- First BF&M Runner: Brian Popp**
- First BF&M Walker: Ross Hillen**



Retirement

On August 26th, the BF&M Board of Directors, Management and staff bid farewell to Executive Vice President David McLeod after six years of excellent service to the company. David has been a tremendous asset to BF&M and we all wish him and his family many years of health and happiness.



Staff Appreciation

BF&M prides itself on delivering excellent service to all of our customers. To show our appreciation to our internal customers, the management of BF&M braved the heat and flipped burgers and hot dogs for a staff appreciation luncheon. This summer tradition featured smoking BBQ fare, tasty salads and a heaping side order of service with a smile.

BF&M has 150 employees working at its Pitt's Bay Road headquarters; it's offices at Wessex House on Reid Street, and in the Ace Tempest Re Building on Woodbourne Avenue and in Argo House on Pitts Bay Road.

