

Invest with confidence in the **Isle of Man**



Location

The Isle of Man is situated in the middle of the Irish Sea, equi-distant from England, Ireland and Scotland. The Island has an enviable reputation for both political and economic stability, and is widely recognised as the premier location for international financial services.

Political Stability

The Isle of Man is a self-governing dependent territory of the British Crown. Tynwald (the Manx Government) is the oldest unbroken Parliament in the world. Over 1,000 years of continuous government demonstrates the Island's political stability.

Economic Stability

The Isle of Man has enjoyed 25 years of unbroken economic growth, averaging around 7% per annum over the last 10 years. The Island has the highest Sovereign Credit Rating "AAA" from both Standard and Poor's and from Moody's.

The Island is cultivating a diverse economy. As well as the Financial Services sector, which accounts for about a third of its GDP, there are also related professional services, a growing technology sector, and a flourishing film industry.

In a recent statement by the Organisation for Economic Cooperation and Development (OECD), the Isle of Man was put forward as "a model for small jurisdictions to follow."

In addition, the Isle of Man was recently named "Best International Financial Services Centre" for the seventh year in succession by International Investment magazine.



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Insurance

In the 1970s, the Isle of Man welcomed its first offshore life assurance companies. One of these was Lloyd's Life (Isle of Man), which later became Royal Life International, which became Royal and Sun Alliance International Financial Services, and then in 2002 became Friends Provident International Limited.

Over the years, the Isle of Man has developed as one of the largest and best-respected international financial centres. The Insurance and Pensions Authority are the regulators of the insurance sector.

Policyholder Protection

To ensure the protection of policyholders' interests, the regulators have put in place a number of statutory measures, which can be categorised as follows:

- **Ring fencing of assets** – the Insurance Act 2008 requires insurers to keep premiums received in a special “long-term business fund,” which can only be used to meet the claims and long-term liabilities of policyholders. The Act also requires the insurer to hold funds in excess of its long-term liabilities, and submit independently audited annual solvency reports to the regulator.
- **A policyholder compensation fund** – in the event that the above measures fail, and the insurer is unable to meet its liabilities, policyholders will be protected by the Life Assurance (Compensation of Policyholders) Regulations 1991. The compensation scheme offers policyholders up to 90% of the insurer's liability. The compensation scheme applies to policyholders irrespective of where they reside.

With its wealth of experience, its excellent communications and central UK location, it is not surprising that a number of the world's leading financial companies are based in the Isle of Man.

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Incorporated company limited by shares
Registered in the Isle of Man No. 11494
Authorised by the Isle of Man Insurance & Pensions Authority and regulated by the Financial Services Authority for the conduct of investment business in the UK
Provider of life assurance and investment products

Hong Kong

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Registered in the United Arab Emirates as an insurance company (Registration No.76)
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Authorised by the United Arab Emirates Insurance Authority to conduct life insurance
and savings business



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