



PRESS RELEASE

STARTS

BF&M Announces Resignation of John Wight as Chairman

Hamilton, Bermuda, 7 December 2022 – BF&M Limited (“BF&M”, “the BF&M Group” or “the Company”) today announced that John Wight has stepped down from the Board of Directors as Group Chairman, effective immediately.

Acting Chairman Tony Joaquin said, “On behalf of the entire Board, I would like to thank John for his tireless service and dedication to BF&M across a variety of leadership roles over the past 30 years, including Chairman and CEO. We wish John all the best in his future endeavours as BF&M continues to move forward under Abigail Clifford’s leadership.”

Abigail Clifford, Group President and Chief Executive Officer, said, “Echoing Tony’s thoughts, we appreciate all of John’s contributions and, personally, I would like to thank John for all his guidance as we completed our CEO transition this year. BF&M has a strong foundation, and our focus remains on creating value for shareholders and continuing to provide excellent products and service for customers, a great place to work for employees, and support for our community.”

Mr. Wight stated, “It has been an honour to serve as Chairman of BF&M and I want to thank the directors, management team and all employees for their tremendous support of BF&M throughout my time with the Company.”

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BACKGROUND

BF&M Limited is the holding company of the BF&M group of companies (“BF&M Group”). The two largest operating companies within the BF&M 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 BF&M Group includes several other companies including BF&M Investment Services Limited, BF&M Properties Limited, (including Scarborough Property Holdings Limited and Barr’s Bay Properties Limited), and Island Heritage Insurance Company, Ltd.

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