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BF&M Announces Completion of Succession Plan— Abigail Clifford Is Appointed President and Group COO, and CEO Designate

Hamilton, Bermuda, 19 October, 2021—BF&M Limited (“BF&M”, “the BF&M Group” or “the Company”) today announced the completion of BF&M’s CEO succession plan. Effective immediately, Ms. Abigail Clifford is appointed President and Group Chief Operating Officer, and CEO Designate of the BF&M group of companies. A date for the transition has not been set and Mr. John Wight remains Group Chairman and CEO.

The selection of Abigail Clifford as President & Group COO and BF&M’s future CEO is the result of a deliberate succession planning process over several years. “This carefully planned and transparent succession approach demonstrates the BF&M difference; we are very proud to announce one of our own leaders who understands and cares deeply about our clients, employees and business,” said Mr. Wight.

John Wight, Group Chairman also stated: “On behalf of the entire Board, I’d like to congratulate Abby in her new role as President & Group COO, and as our CEO Designate. She is an exceptional leader who has played an instrumental role in leading our organization through growth and major transformation efforts over the last eight years. I look forward to continuing to work with Abby.”

Abigail Clifford welcomed the appointment: “This new role of President and Group COO is a natural step in my ongoing preparation for the CEO role. I am honored by this leadership opportunity, and I look forward to supporting our clients, employees, and community to build upon BF&M’s strength and reputation. I also look forward to continuing the work required of a lead insurance and supplemental benefits provider in the years ahead.”

Anthony Joaquin, Deputy Chairman of BF&M Limited commented: “Abigail has brought tremendous value during her tenure. We look forward to working with her in this new role. The Board remains committed to strong governance and a seamless leadership transition process in the future.”

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BF&M Limited

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About Ms. Clifford

Ms. Clifford joined BF&M Limited in 2013 and has held several Executive leadership positions including Group Chief Operating Officer and EVP, Life and Health Division. Abigail has played a strategic, central leadership role in many aspects of the business and brings a combination of P&L and support division expertise. Her prior position before BF&M was Group Chief Human Resources Officer at PartnerRe.

In her new role as President & COO Ms. Clifford will oversee BF&M's P&C business, Finance and the operational areas of the business including legal, compliance and technology.

Abigail holds an undergraduate degree from Washington College and a Masters of Science from Johns Hopkins University. She has supplemented her executive development through programs at Harvard Business School. A Bermudian, Abigail is passionate about people and engaging with the community. In all her roles, she has championed diversity and inclusion in the workplace.

About BF&M

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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