

# B&F Partners Corporate Profile



## Corporate Profile

**B&F Partners Limited** operates from the **Dubai International Financial Centre**, one of the most sophisticated financial centers in the world.

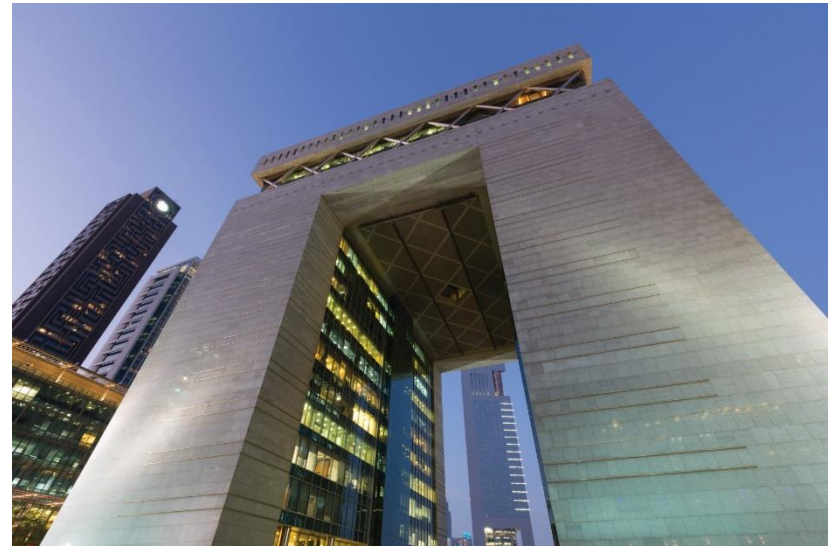
B&F Partners is a Company Limited by shares registered with the DIFCA (Dubai International Financial Services Authority) **with License Number CL1323**.

The Company is owned equally by Bruno Bertucci and Fabio Zucchelli.

**B&F Partners Limited is regulated by the Dubai Financial Services Authority (DFSA Cat 4. License No. F001976).**

The DFSA License authorizes B&F Partners to carry out the following Financial Services:

- **Arranging Credit or Deal in Investments**
- **Advising on Financial Products or Credit**
- **Insurance Intermediation**
- **Insurance Management**



## Arranging Credit or Deal in Investments

*B&F Partners is authorised to make arrangements for, and deal in:*

- Credit
- Shares
- Debentures
- Warrants
- Certificates
- Options
- Units
- Structured Products

## Advising on Financial Products or Credit

*B&F Partners is authorised to advise on Financial Products and Credit in respect of:*

- Credit
- Shares
- Debentures
- Warrants
- Certificates
- Options
- Units
- Structured Products

## Insurance Intermediation

*B&F Partners is authorised to:*

- Advise on Insurance
- Act as agent for another Person in relation to the buying or selling of insurance for that other Person
- Make arrangements with a view to another Person, whether as principal or agent, buying insurance

## Insurance Management

*B&F Partners is authorised to:*

Provide management services or exercising managerial functions for an insurer.

- Management services and managerial functions include administration and underwriting
- An insurer means a Person effecting or carrying out Contracts of Insurance

## Business Activities

B&F Partners Ltd. is authorized to operate in the Financial and Insurance sectors.

The Firm intends to operate as a Corporate Advisor to large and SME companies.

The Firm can provide a broad spectrum of services in the Corporate Finance sector.

In the Insurance and Reinsurance sector, the Firm focuses both on the underwriting agency and the advisory and consultancy services facilitating the access to insurance/reinsurance products and solutions by providing expert advice and risk management solutions its clients.



## Insurance & Reinsurance Corporate Services

In particular the Firm can offer:

- Management General Agency services
- Underwriting Agency Services
- Outsourcing of Insurance Management services
- Strategic Planning , Market Analysis & Risk Management for Boards and Senior Management
- Corporate Business Restructuring and Auditing
- Tailored solutions for corporate clients to insure their projects and operations in the MENA Region
- Advising insurance and reinsurance companies on business development and strategy

B&F Partners is the ideal and reliable partner for International Insurance and Reinsurance companies seeking to explore the MENA insurance markets without the need to establish a local presence and going through the regulatory licensing process with the DFSA.

Building on the solid foundations of more than 25 years of international insurance & reinsurance expertise and a thorough knowledge of the MENA insurance markets, B&F Partners Limited, thanks to its fully regulated status and the DFSA licenses held, is the ideal underwriting platform to develop a sound regional reinsurance portfolio.





## Corporate Finance

- Strategic Planning , Market Analysis and Risk Management
- Investment Strategies
- M&A, Joint Ventures and Corporate Restructuring (International Development)
- Tailored solutions for Corporate Clients to finance their projects
- Any other global corporate advisory service

### Corporate Financial Consulting, Strategic Planning, Market Analysis and Risk Management

Our advisory services are tailored to assist our corporate clients to plan for and develop new projects or to review and improve ongoing ones.

We aim to support our corporate clients in:

- setting up their strategic agendas
- identification of opportunities vis-a-vis clients business appetite and corporate profile
- corporate re-engineering and restructuring
- definition of business or operating models
- risk management services including business continuity plan definition
- business processes analysis

### Investments Advisory Services

We aim to provide tailored, professional, and sound advisory support both to Corporate entities and High Net Worth Individuals in compliance with the DFSA Rule Book with a focus on preserving security in terms of financial stability.

We help our clients evaluate and choose an investment philosophy, including specific proposals for individualized wealth management and asset structuring solutions. These include, portfolio analysis, asset allocation, investment manager selection and monitoring, economic analysis and forecasting. Portfolio advisory

services are designed to address the specific interests and objectives of our clients, drawing from the entire universe of investment opportunities.

With extensive experience in the regional financial sector, we are able to provide access to a wide range of information, contacts and introduction to a high number of reputable local and international banks and financial institutions.

No “revenue targets” / no “product push”, but focused on clients’ objectives concerning return, income, risk and other considerations.



### Corporate Finance Advisory Services - M&A, Joint Ventures and Corporate Restructuring (International Development)

We offer our clients advisory services in the fields of Corporate Finance and Project Funding and assistance with the acquisition and sale of enterprises/companies.

We pursue equity investment opportunities that we can uniquely identify, evaluate, and propose to our selected network of business partners and other professional investors.



### Project Financing Advisory Service

We offer tailored solutions for Corporate Clients to finance their projects

We can open up new financing to private investors, venture capital companies and banks through our extensive network of contacts and international advisory partners.

Our services also include advice on possible public funding support and credit instruments.



## The DIFC

The DIFC is a 110-acre free zone located at the crossroads of the major international capital markets of New York and London (in the West) and Hong Kong (in the East), Dubai is the complementary hub connecting the region with a 24 hour/7 day a week global financial network. The DIFC is the 6<sup>th</sup> largest international financial centre aiming to achieve the same stature as New York, London and Hong Kong. Unlike 'offshore' tax havens, the DIFC is a fully fledged 'onshore' capital market.



DIFC has a legislative system consistent with English Common law. Given its construct, DIFC has its own set of civil and commercial laws and regulations and has developed a complete code of law governing financial services regulation. As part of its autonomy, DIFC has created an independent judicial system.

The DIFC Courts is the entity responsible for the independent administration and enforcement of justice in DIFC. The Courts have exclusive jurisdiction over all civil and commercial disputes arising within DIFC and or relating to bodies and companies registered in DIFC.

## BENEFITS OF SETTING UP IN DIFC

1. Platform to access regional wealth and investment opportunities
2. 100 percent foreign ownership
3. Zero percent tax rate on income and profits (guaranteed for a period of 50 years)
4. A wide network of double taxation treaties available to UAE incorporated entities
5. No exchange controls (free capital convertibility)
6. High standards of laws, rules and regulations
7. International legal system based on Common Law of England & Wales
8. A wholly transparent operating environment, complying with global best practices and internationally accepted laws and regulatory processes
9. A variety of legal vehicles that can be established with capital structuring flexibility
10. Access to a large pool of skilled professionals residing in Dubai and the region
11. A modern transport, communications and internet infrastructure
12. A responsive one-stop shop service for visas, work permits and other related requirements
13. An independent common law judicial system







### The DFSA

The Dubai Financial Services Authority is the independent regulator of all financial and ancillary services conducted through the DFIC, a purpose-built free-zone in Dubai.

The DFSA has signed 58 bilateral memoranda of understanding with regulators in jurisdictions across the world.

The DFSA's regulatory mandate covers asset managements, banking and credit services, securities, collective investment funds, custody and trust services, commodities, futures trading, Islamic finance, insurance, an international equity exchange and an international commodities derivatives exchange.



## The Partners

The Partners have a strong experience in the financial services sector.

Bruno Bertucci worked 25 years at Generali, the largest Italian Insurance Company and one of the largest in the world. In his last assignment, he set up the Middle East Regional Operations for the Company. He was invited to the Board of UIB (DIFC) Ltd. as a Non-Executive Director in 2012.



Fabio Zucchelli worked for 30 years in the banking industry. Most recently, he was the Regional Manager for Intesa Sanpaolo in Dubai, the second Italian Banking Group and, subsequently, the Head of the European Corporate Business Division at the National Bank of Abu Dhabi.



## Bruno Bertucci

Graduated in Law with Honors, University of Trieste

Higher Diploma of Specialization in Labor Law & Business Administration, University of Trieste

Regular lecturer in the field of Aviation Law (1997-2004) at:

- The University of Modena, Italy – Master in Aviation Law
- Doctorate in Marine and Aviation Law
- The Universities of Trieste, Udine, Bologna, Modena, Roma and Messina, Italy

Authored a number of articles and booklets on the subject of Aviation Law. All articles were published in various International publications and books.

- “Mudara” Certified Professional Director, MUDARA Institute of Directors, DIFC, Dubai (January 2011 to date)
- IIS - International Insurance Society (2010 to date), Member
- EIA - Emirates Insurance Association, Member of the High Technical Committee (2010 – 2011)
- Chairman of the Life & Medical Technical Committee EIA - Emirates Insurance Association (2010-2012)
- IUAI - International Union of Aviation Insurers, Chairman of the Legal & Claims SG of (2005-2006)
- IUAI - International Union of Aviation Insurers, Member of the Legal & Claims SG of (1995-2007).
- Air Law Committee and Commission on Transports of the ICC, in Paris (1992-2004)
- ABA – American Bar Association, International Associate (1993 to date)

Bruno Bertucci has 26 years of experience in Insurance & Reinsurance of which the last 5 were in Dubai, 8 in London (1998-2007), and 13 (1986-1998) in Trieste, Italy. He is the founding shareholder and Managing Partner of B&F Partners together with Fabio Zucchelli.

In January 2012 he joined the Board of UIB (DIFC) Ltd. as a Non-Executive Director.

He was appointed General Manager & SEO of the Generali Middle East Regional Office in the DIFC on the 1st September 2007. Joined Generali on the 20th October

1986 and worked at the Trieste HO from October 1986 to May 1998 and at the London Branch from June 1998 to August 2007 holding various technical and managerial positions. He left Assicurazioni Generali S.p.A. on the 31st December 2011 after 25 years of service.

Before joining Generali he completed his bar practice at a law firm in Italy after attending the Accademia Navale di Livorno and serving as Lieutenant in the Italian Navy (1984 -1986).

## MENA Region Experience

In his most recent role at Generali, Bruno was:

The General Manager & Senior Executive Officer of the Generali Middle East Regional Office at the DIFC.

The COO for the MENA Region (area of responsibility: Kingdom of Saudi Arabia, U.A.E., Bahrain, Qatar, Kuwait, Oman, Jordan, Lebanon, Syria, Yemen, Egypt, Libya, Sudan, Algeria, Morocco and Kenya).

As General Manager and SEO of the regional office, Bruno successfully developed a profitable reinsurance portfolio throughout the MENA Region and established excellent business relationships with the top management of the most important insurance companies in the Region and with the regional and international reinsurance brokers.

In 2010, he was appointed Member of the High Technical Committee and Chairman of the Life & Healthcare Technical Sub Committee of the Emirates Insurance Association.

## International Experience

During his tenure at the Generali HO in Trieste, Italy (1986 - 1998), Bruno travelled regularly to the UK, United States, France, Germany, Switzerland, Sweden, Hungary, Spain, Portugal and Mexico. Was involved in the legal & claims handling of a number of high profile aviation accidents as well as space satellite failures. Was directly involved in high profile litigation, arbitration and mediation in the field of aviation and aviation products liability.

Successfully engaged in the very first arbitration in the space insurance market between satellite operators’ insurers and the manufacturers’ insurers. Negotiated



contracts for the repair of wide bodied aircraft with McDonnell Douglas (in Long Beach), Boeing, Lufthansa, Alitalia and Malev (in Budapest).

During his 25 years with Generali, Bruno attended many international conferences and seminars both in Europe and in the United States. He developed a thorough knowledge and experience in the field of insurance and reinsurance along with an extensive network of contacts in the international market .



### Fabio Zucchelli

Fabio Zucchelli holds a Higher Certificate in Techniques of Banking Accountancy and Business Administration.

During his professional career, obtained the Certification of Organizational Analyst for administration, strategy development, design of new processes and formalization of work plans, risk management functions and operational process re-structure.

Fabio Zucchelli has 30 years experience in banking and financial industries covering retail, commercial, corporate and investment banking of both domestic and international lending. He began his banking career in Cassa di Risparmio in Bologna one of the commercial and regional Italian banks of Intesa Sanpaolo, the second largest banking group in Italy.

### Middle Eastern Experience

He is the founding shareholder and Managing Partner of B&F Partners together with Bruno Bertucci.

Prior to joining B&F Partners, Fabio worked for The National Bank of Abu Dhabi, the largest bank in the UAE and one of the most prominent banks in the MENA region, as Head of the European Corporate Desk in the Corporate and Investment Banking Division, with particular focus on the largest banking client relationships.

In 2004 Fabio was appointed as the Regional Manager of Intesa Sanpaolo Representative Office in Dubai where he accrued an extensive experience in the Middle Eastern markets on corporate and investment finance in a broad spectrum

of industry sectors. He has a successful and proven track record in originating and executing various regional and cross border public and private sector transactions.

### International Experience

Fabio's experience includes four years as General Manager for Cardine Finance, Dublin and Executive Director of Cariparo Ireland - both, investment subsidiaries incorporated in the IFSC, Dublin (Ireland) with the purpose of investment in financial products, international lending and funding instruments, structured finance, and capital markets.

In 1995, Fabio was appointed CFO of Cassa di Risparmio in Bologna - Luxembourg operational branch, one of the major retail banks of Intesa Sanpaolo Group. In this role he managed and oversaw the operations of the branch mainly dedicated to private banking and family office funds management.



## Corporate Governance

***Bruno Bertucci***

Managing Partner & Senior Executive Officer

***Fabio Zucchelli***

Managing Partner & Chief Financial Officer

***Liam McDermid***

Head of Compliance & Legal

***Saad Maniar***

Horwarth Mak

External Auditors

***Craig Atkinson***

PricewaterhouseCooper

Internal Auditors







Steering to success

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