

# The Hon. Sir John Swan, K.B.E., J.P. reflects on 37 years of service to The Standard Club



Sir John Swan

Sir John Swan, Bermudian politician, entrepreneur and philanthropist, retired from The Standard Club board in October 2014, ending a remarkable 37 years of service to the club.

Prior to and during his tenure on the board, Sir John had a celebrated life. He served Bermuda as Premier (Prime Minister) from 1982 to 1995. As such he was the longest serving Premier of Bermuda and led Bermuda to the world stage as an international financial centre. Sir John built one of Bermuda's most successful property development and savings and loans businesses. These ventures empowered Bermuda's black majority to acquire their own homes, participate in business and save money for their children's education.

So, having had such a glittering career, does he view his membership on the board as a valuable experience? "Absolutely," he says, "I would not have spent that many years on the board unless I always felt it was worthwhile. In fact, being on the board and engaging in discussions and receiving the informative and professional participation of Charles Taylor, who managed the business of The Standard Club, assisted me enormously in my role of evolving Bermuda as a leading international financial centre."

Sir John's path was clear from early on. His parents were entrepreneurs and very people oriented. They saw these same attributes in their son and encouraged him to pursue a career that would bring out these talents. Sir John attended West Virginia

Wesleyan College. Presciently, in 1957 on Foreign Student Recognition Day, the President of the college gave his opinion as to the career path he saw for each of the foreign students and eerily prognosticated that: "John Swan from Bermuda upon completion of his education would return home and go into the real estate business and one day become leader of his country."

With these two similar messages from his parents and college president, upon returning home, Sir John set out to secure a job at a real estate firm. Success came after five weeks and the job lasted for two years. With his savings of \$830 he opened a small office and launched John W. Swan Agency in 1962.

He was told by a number of people that he would fail, something he never understood. He says: "I did recognise that I had to overcome covert and overt prejudice and ignorance, but I felt my success would be finally determined by my attitude. If I embraced prejudice and ignorance, it would embrace me and could shackle me both physically and mentally." Sir John said he used prejudice and ignorance to his advantage by convincing people through his commitment, and actions, and embracing them even when they wanted to diminish his efforts. He says he was shocked as to how much he was

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able to accomplish and reflects: "If you allow prejudice and ignorance to stop you moving forward, all you do is place your opportunities in the hands of someone who wishes to deprive you of your potential, be they black or white."

Long hours and hard work made the John W. Swan Agency a huge success. It focused on building houses for people who otherwise could not afford them. "We would buy land mostly from the white community, split it into lots, construct houses and empower people to buy their first homes by making affordable loans available. Enabling people to buy a home gave them a financial stake in their future and financial security for the first time," he says. It was not long before the success of the John W. Swan Agency led to it building 40% of Bermuda's residential property from 1965 to 1975. During this time, Sir John's firm employed more than 20 young Bermudian contractors

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and trained many young black Bermudians in business administration. Many would later become successful business people in their own right.

Over the years, he has helped modernise the city of Hamilton through a number of commercial building projects. Sir John also developed the first condominium apartment complex in the city of Hamilton. His most recent project is Bermuda's first 10-storey office development, which is a remarkable example of a state-of-the-art environmentally friendly and energy efficient building. He has also been one of the strongest visionaries and proponents for the development of the Hamilton Waterfront.

Sir John's move into politics was triggered by the country's then Premier, who encouraged him to stand for election to parliament



in 1972. After being elected to Parliament he served as Chairman of the Bermuda Hospitals Board where he successfully restructured the organisation, improving health care services and enabling the island's hospitals to become internationally accredited for the first time.

In 1975, Sir John was appointed Minister of Marine and Air Services where his skills as a negotiator on the international stage were honed. "We had a problem with pollution in Bermuda, due to ships dumping their bilges near the island or running aground on the island's reefs, which were poorly marked on ocean charts. This resulted in oil pollution on our beaches and damage to the sensitive marine environment", he explains. After a period of persistent negotiation with international maritime organisations which led to a 100 mile 'no go' area for ships around Bermuda, Sir John says with satisfaction: "We have had no problems with oil pollution since."

He was appointed Minister of Immigration and Labour in 1976, initiating numerous policies and practices that enhanced Bermuda's economic and social development. "When I took office, immigration was viewed as a haphazard process. I felt that this meant that we had little control over whether people coming to Bermuda would contribute to the island's economy. I reorganised the structure so that immigration became a legal, policy process with proper procedures and systems of work permits in place."

Sir John became Premier in 1982. Under his stewardship, the Government completed in excess of 20 major projects. However, the most significant legacy of his political career was instigated in 1982 when he led the negotiations and the completion of a Tax Treaty with the United States. This agreement resulted in the development of the insurance and reinsurance industries in Bermuda and established the island as a major offshore financial centre. "At that time, the economy of Bermuda was largely based on a declining tourism industry. Barbados had recently signed a tax treaty with the United States and was starting to grow. It was clear that if we did not step up, Bermuda would miss out badly," he says. International negotiations lasted six years, beginning with a meeting in the Oval Office between Sir John and Ronald Reagan, the President of the United States, and subsequent meetings with President George H. Bush, who became a personal friend and a great supporter of Sir John and Bermuda. President Reagan said this could not start until Bermuda received the consent of the British to negotiate.

"I got straight on a plane to London after my meeting in the Oval Office and went to 10 Downing Street. The British Prime Minister, Margaret Thatcher, recognised the importance of what we were doing and immediately gave me a letter of agreement for President Reagan. I was back on a plane across the Atlantic as quickly as possible to return the letter to the President in person," he recalls. Sir John regards the tax treaty as the beginning of 'New Bermuda' by establishing the foundations for the island's economic progress and success.

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Throughout the time that Sir John was building his real estate business and leading the Bermudian government, he was a member of The Standard Club board. He was elected as a director on 3 May 1977 and attended his first board meeting in Genoa under the chairmanship of D F Martin-Jenkins. He has since served on the board under the chairmanship of R B Adams, J Butterwick, John Keville, Graeme Dunlop, Ricardo Menendez and Rod Jones. "I went from being the youngest director in the room to the oldest," he smiles.

Sir John credits The Standard Club with helping his business and political career. "The Standard is a very international club, with representation of shipowners from around the world on the board. It deals with major legal, fiduciary and environmental issues and has to consider issues of great importance to the global economy, including international trade, geopolitical tensions and sanctions. I was part of all these discussions and gained a great deal of knowledge and understanding about insurance and financial services that I was able to put back into my

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work in establishing Bermuda on the international stage," says Sir John.

Sir John was appointed a Knight Commander of the Order of the British Empire (KBE) in 1990 by Her Majesty the Queen. Among numerous international honours, in 1985, Sir John was admitted to the Freedom of the City of London and, in 1986, he was awarded the Medal of Distinction in recognition of his humanitarian endeavours from the International Association of Lions Clubs. In 2010, Sir John was inducted into the Bermuda Business Hall of Fame where he was one of the first four recipients of this new award.

The Standard Club would like to express its gratitude to Sir John Swan for his long and distinguished service. Jeremy Grose, Chief Executive says, "We have been privileged to have Sir John's input into our deliberations over the years and will miss his deep insight and thoughtful advice. Besides being a charismatic statesman, politician and businessman, he is also a remarkably down to earth and approachable person. We all wish him well for the future and hope to continue to see him at club events in Bermuda."