



Global Life rebrands to Sagicor Life of the Cayman Islands Ltd.

Life of Jamaica Limited which is a member of the highly respected, Barbados-based Sagicor Financial Corporation, will be rebranding its Cayman Island subsidiary, Global Life Assurance Company Ltd. (Global Life) to Sagicor Life of the Cayman Islands Ltd. (Sagicor Life) as of Tuesday February 3, 2004.

This announcement was made by Maxine MacLure, President & CEO of Life of Jamaica Limited. Ms. MacLure pointed to the fact that the rebranding exercise is the second plank in the two-phased development plan for the company. The first phase was successfully carried out on January 1, 2004 when Global Life acquired the portfolio of Capital Life Insurance Company in Cayman. Capital Life is also a subsidiary of the Sagicor Group and the acquisition consolidates Sagicor's life insurance operations in Cayman.

The Sagicor Group operates in some 20 countries across the region including Trinidad and Tobago, Panama, Belize, St. Lucia and Antigua. Total assets of the Group stand at US\$1.4 billion. Assets under management approach US\$1.9 billion and the Group's long-run return on its invested assets approaches eight per cent. At the end of 2002, shareholders' equity was US\$234 million.

Michel Trumbach, who has managed Global Life for over 10 years continues as manager of Sagicor Life.

Mr. Trumbach noted that the rebranding exercise would not affect in any way the quality of service offered to the company's clients. "Our acquisition of Capital Life's portfolio was smoothly executed and we expect that the rebranding of Global Life to Sagicor Life will only further enhance the service we offer to our clients as we focus on consolidating and strengthening our existing operations," he said.



Mr. Trumbach also emphasised that all valid contracts that clients currently hold with Global Life and Capital Life will remain valid under the existing terms and conditions against Sagicor Life..

Sagicor Life will continue to operate from the current Global Life location at 198 North Church Street, Grand Cayman, CI. One of the major exercises to be carried out as part of the rebranding exercise will be the change in the name of the building from Global House to the Sagicor Building.

Serving on the Board of Directors of Sagicor Life are Kendrick Marshall (Chairman), Maxine MacLure, Michael Fraser, Dodridge Miller and Philip Osborne.

Customers are invited to visit Sagicor's offices between Tuesday, February 3 and Tuesday, February 10 to speak with the management and staff about the recent developments.

SAGICOR FINANCIAL CORPORATION – 2004