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News Release

Sagicor Financial Corporation
For Immediate Release
3 July 2007

Acquisition of Gerling at Lloyd's Group

Sagicor, through its subsidiary Sagicor Europe Limited, has purchased, subject to regulatory approval, the Gerling at Lloyd's Group ("GaL"), encompassing the Managing Agency, Syndicate 1206, its capital provider and its service company. The Syndicate currently has capacity of £60.25 million and specializes in short tail lines of business. The management team, led by CEO Geoff Halpin, will remain with GaL. The vendor is Gerling-Konzern Allgemeine Versicherungs Aktiengesellschaft.

Commenting on the acquisition, Dodridge Miller, Sagicor President and CEO of Sagicor Financial Corporation, said: ***"This is our first acquisition in Europe since obtaining a secondary listing on the London Stock Exchange and this extends our operating base to the important London market, which is in line with our international business strategy."***

Geoff Halpin has established a strong team at Gerling which is robustly growing its business. This acquisition will further enhance the profile of the Sagicor Group and I am pleased to welcome them to Sagicor."

Sagicor is the leading provider of financial services in the Caribbean with operations in 22 territories including Panama and the United States. The group was established in 1840 in Barbados and today has assets in excess of US\$3.4 billion and a policyholder base of approximately 600,000. Sagicor is a widely-held publicly traded company with 38,979 shareholders and is listed on the stock exchanges of Barbados, Trinidad and Tobago and the United Kingdom

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For further information regarding this news release, please contact Mrs. Melba Smith, Vice President, Corporate Communications on (246) 467 5250