

PRESS RELEASE



For Immediate Release:

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SAGICOR LIFE ANNOUNCES NEW BOARD MEMBERS

Scottsdale, Arizona, November 6th, 2006 - Sagicor Life Insurance Company is pleased to announce the appointments of Todd Campbell, JD, Stephen McNamara, William Lucie-Smith and John F. Shettle, Jr. to its Board of Directors.

Todd Campbell, JD, is President and CEO of Gramercy Insurance Company, a US property and casualty insurer and has been in that position since the year 2000. Mr. Campbell practiced insurance law and regulation in Atlanta, Georgia for ten years, representing many large P&C and health insurers in the US. He has an undergraduate degree in History from Appalachian State University and a Juris Doctor from Walter F. George School of Law at Mercer University.

William Lucie-Smith is an Independent Consultant and retired Senior Partner of PricewaterhouseCoopers, Trinidad and Tobago. Mr. Lucie-Smith has been Special Advisor to the Government of Trinidad and Tobago and Central Bank on Divestment. He earned his Masters degree from Oxford University, United Kingdom and is a Chartered Accountant.

Stephen D.R. McNamara is Senior Partner of McNamara & Company, Attorneys-at-Law, a leading law firm in St. Lucia. He was the first director from the Eastern Caribbean elected to the board of The Mutual, now Sagicor Life Inc, in 1997. He is a former Chairman of the St. Lucia Tourist Board and is currently a Director of various subsidiaries in the Group.

John F. Shettle Jr. is President and CEO of the Victor O. Schinnerer Company and former CEO of Tred Avon Capital Advisors. Mr. Shettle served as Managing Director and Senior Managing Director of Securitas Capital, the private equity arms of Swiss Reinsurance

Company from 1999 to 2003. He also serves as Director of Montpelier Re Holdings, Employers Direct Corporation and Riskclick Ltd. Mr. Shettle earned his undergraduate degree from Washington and Lee University and a Masters degree in Business Administration from the Sellinger School of Business at Loyola College, Maryland.

Messrs. Campbell, Lucie-Smith, McNamara and Shettle Jr., joined other members of the Sagicor Life Board which include Dodridge Miller, Chairman, Arthur Bethell, Vice Chairman, Maxine MacLure, President & CEO, Beverly Sisson, Bart Catmull, George Estock, Ned Gaffney, and Sandra Osborne.

About Sagicor

Sagicor Life Insurance Company (Sagicor Life USA) is a wholly-owned subsidiary of Sagicor Financial Corporation. Sagicor Life USA is a licensed insurer in 42 states and the District of Columbia (DC), a licensed reinsurer in 45 states and DC and a third-party administrator in all 50 states. Sagicor Life USA is rated “B++” Very Good by AM Best.

Sagicor Financial Corporation is a Caribbean-based financial services group operating in 22 countries including the United States, Latin America and the Caribbean. Sagicor Life Inc., the main operating subsidiary in the Sagicor Group is rated “A” Excellent by AM Best insurance rating agency and “BBB+” by Standard & Poor’s. Sagicor Financial Corporation offers a diverse range of financial products and has been in existence since 1840.

Additional information about Sagicor can be obtained by visiting www.sagicorlifeusa.com .