



Wise Financial Thinking for Life

Press Release

SAGICOR FINANCIAL CORPORATION

SAGICOR LIFE INSURANCE COMPANY (USA) COMPLETES ACQUISITION OF PEMCO LIFE INSURANCE COMPANY

FOR IMMEDIATE RELEASE

Tampa, Florida, September 28, 2012 - Sagicor Life Insurance Company (Sagicor USA) is pleased to announce that it has completed its acquisition of PEMCO Life Insurance Company (PEMCO Life), a Washington-based company, at the close of business. PEMCO Life and its approximately 7,500 policyholders will join the approximately 60,000 current policyholders of Sagicor as a result. Sagicor USA has been in the life insurance business for almost 60 years, and has experienced strong business growth since joining the Sagicor Financial Group in 2005. The Company's vision is to improve the lives of the people in the communities in which it operates. Sagicor has total assets of over US \$930 million, and is rated "A-" (Excellent) by A.M. Best Company. In addition to its financial strength, Sagicor USA is known for its innovative products and excellent customer service. It recently launched simplified issue whole life and no lapse universal life insurance products, specifically designed for healthy individuals, ages 18 to 65 years. With no medical exam necessary, the simplified issue process is designed to greatly enhance the policyholder experience.

Bart Catmull, Sagicor USA's Chief Operating Officer, said "We want to welcome the PEMCO Life policyholders to the Sagicor family, and we

are excited to get to know them.” He further emphasised that the terms and conditions of their policies will remain unchanged with insurance coverage, benefits and services being provided by Sagicor USA. “We look forward to providing high quality service to our newest family members for many years to come, as we offer them ‘Wise Financial Thinking for Life’.”

About Sagicor Life Insurance Company (USA)

Sagicor USA is a full-service life insurance company, offering a wide range of competitive products consisting of term, whole life, universal life and annuity products. Administering approximately \$1.9 billion of in-force insurance business and managing approximately \$930 million in assets, Sagicor USA is committed to offering its customers world-class service with integrity and value. Sagicor USA's products are marketed primarily through independent and general agents located in 44 states and the District of Columbia. Sagicor USA is a wholly-owned subsidiary of Sagicor Financial Corporation, one of the oldest insurance groups in the Americas, with operations in 22 countries, including the United States, United Kingdom, Latin America and the Caribbean. Sagicor Financial Corporation is listed on the London Stock Exchange and on the Barbados and Trinidad & Tobago Stock Exchanges.

For more information, visit www.SagicorLifeUSA.com

ABOUT SAGICOR FINANCIAL CORPORATION

Sagicor is a leading provider of financial services in the Caribbean. Operating in 22 countries, including the UK, USA and Latin America, Sagicor has total assets in excess of US \$5.3 billion. The Sagicor Group offers a wide range of products and services, including life insurance, annuities and group and individual health, and has a policyholder base of approximately 600,000. Sagicor is a widely-held publicly-traded

company, with over 37,000 Shareholders, and is listed on the stock exchanges of Barbados, Trinidad and Tobago and London.

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