

SAGICOR FINANCIAL CORPORATION

SHAREHOLDER PROXY

THIRD ANNUAL MEETING OF SHAREHOLDERS

The undersigned shareholder(s) of **SAGICOR FINANCIAL CORPORATION** hereby appoint(s) **J Arthur L Bethell**, Chairman, or failing him, **Dodridge D Miller**, President and Chief Executive Officer and Director, or instead of either of them:

.....
(PLEASE PRINT NAME OF PROXY ON THIS LINE ONLY IF YOU WISH TO APPOINT A PROXY OTHER THAN THE CHAIRMAN OR PRESIDENT)

of
(PLEASE PRINT PROXY'S ADDRESS HERE)

as my/our proxy to attend, vote and otherwise act for and on behalf of the undersigned in respect of all other matters that may properly come before the **THIRD ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 11, 2006** and any adjournments thereof.

The Directors and Management recommend Shareholders vote FOR items numbered 1, 2 and 3 below:

1 Election as Directors of the Nominees listed below:

	Vote FOR	WITHHOLD from Voting
JOHN ARTHUR LIONEL BETHELL	<input type="checkbox"/>	<input type="checkbox"/>
DR OSCAR WENDELL JORDAN, GCM	<input type="checkbox"/>	<input type="checkbox"/>
STEPHEN DAVID RUPERT McNAMARA	<input type="checkbox"/>	<input type="checkbox"/>
JOYCE ETTIENNETTE DEAR	<input type="checkbox"/>	<input type="checkbox"/>

2 Re-appointment of Incumbent Auditors and Authorization of Directors to fix their Remuneration:

Vote FOR	WITHHOLD from Voting
<input type="checkbox"/>	<input type="checkbox"/>

3 Adoption on Special Resolution to amend the Articles to change or remove the rights, privileges, restrictions or conditions in respect of the Shares of the Company:

Vote FOR	WITHHOLD from Voting
<input type="checkbox"/>	<input type="checkbox"/>

.....
NAME OF SHAREHOLDER(S) (PLEASE PRINT)

.....
SIGNATURE OF SHAREHOLDER(S)

.....
DATE

NOTES ON PROXY:

This form must be executed by the shareholder or by his/her attorney duly authorized in writing. If the shareholder is a body corporate, an estate, or trust, the form must be executed by the officers or attorney thereof or the person, duly authorized, in which case each signatory should state the capacity in which he/she signs.

If this form is not dated in the space provided, it will be deemed to bear the date on which it was mailed to the shareholder.

This proxy authorization form confers discretionary authority upon the person whom it appoints in respect of any variation or amendments or additions to the matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting or any adjournment thereof.

THIS IS YOUR PROXY AUTHORIZATION FORM. PLEASE COMPLETE, SIGN AND RETURN THIS FORM BY **5:00 PM ON AUGUST 9, 2006**, OR AT LEAST 48 HOURS BEFORE THE TIME APPOINTED FOR HOLDING THE MEETING OR ADJOURNED MEETING, TO THE CORPORATE SECRETARY, SAGICOR FINANCIAL CORPORATION, SAGICOR CORPORATE CENTRE, WILDEY, ST MICHAEL, BARBADOS.