



Wise Financial Thinking for Life

Press Release

For Immediate Release:

At the Special Meeting of Shareholders held on Wednesday, November 8, 2006, the Resolution to remove the 20% share ownership restriction was passed.

The passing of this Resolution now allows Sagicor and its Shareholders to benefit from the following advantages of an international listing:

- Access by Shareholders to more liquid markets for the trading of freely transferable shares;
- Access to capital in more established markets to pursue the Company's strategy of expansion;
- Creation of a footprint in an international capital market;
- Enhancement of Sagicor's ability to compete in a global environment;
- Exposure to international best practice in corporate governance.

Chairman of Sagicor Financial Corporation, Mr Arthur Bethell, thanked Shareholders for their invaluable comments and overwhelming support for the removal of the restriction.

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.sagicor.com.

Corporate Communications
Sagicor Financial Corporation
13 November, 2006

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