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FOR IMMEDIATE RELEASE

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A.M. Best Assigns Ratings to Sagicor General Insurance (Cayman) Ltd.

OLDWICK, NEW JERSEY, U.S.A., Nov. 13, 2008—A.M. Best Co. has assigned a financial strength rating of A- (Excellent) and an issuer credit rating of “a-” to **Sagicor General Insurance (Cayman) Ltd.** (Sagicor Cayman) (Cayman Islands). The outlook assigned to both ratings is stable.

These rating actions reflect Sagicor Cayman’s solid risk-adjusted capitalization, diversified business profile and the enhanced financial flexibility provided by its parent, **Sagicor Life Jamaica Limited** (Sagicor Life) which, in turn, is owned by Barbados-domiciled **Sagicor Financial Corporation** (SFC), one of the largest financial institutions in the Caribbean. SFC is publicly traded on the London, Trinidad and Barbados stock exchanges.

Sagicor Cayman operates as a multiline insurer of health and non-life business and remains one of the leading insurance companies in the Cayman Islands. Since being acquired by Sagicor Life in 2005, the company’s underwriting results have been favorable, as retained earnings have enabled Sagicor Cayman to enhance risk-adjusted capitalization to a level commensurate with its ratings.

Given its heavy geographic concentration, A.M. Best’s evaluation of capitalization also considered Sagicor Cayman’s modeled catastrophe exposure and its ability to withstand natural catastrophes. In addition, Sagicor Cayman has the commitment and support of SFC and benefits from synergies and significant operating efficiencies as a member of the SFC group of companies.

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Partially offsetting these strengths is the geographic concentration of the company's operations in the Cayman Islands and its reliance on reinsurance to protect its earnings and surplus.

For Best's Ratings, an overview of the rating process and rating methodologies, please visit www.ambest.com/ratings.

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