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NEWS RELEASE



Sagicor sells Allnation Health Portfolio to Gulf Insurance (PCC) Limited

Wilmington, Del. September 14th, 2007 – Sagicor Financial Corporation (“Sagicor”) announces the sale of the health insurance portfolio of its subsidiary, Sagicor Allnation Insurance Company, to Gulf Insurance (PCC) Limited (“Gulf”). The portfolio will be administered by Global Benefits Group Inc. of Foothill Ranch, California.

Final completion of the transaction is subject to regulatory approval.

President and Chief Executive Officer of Sagicor, Dodridge Miller stated, “Our current US strategy is to expand Sagicor’s presence in the domestic life insurance market. The sale of Allnation will enable us to focus our resources in this area.”

Sagicor is a leading provider of financial services, with operations in 22 countries throughout the Caribbean, and in Panama, the United Kingdom and the United States. The Group was established in 1840 in Barbados and today, has assets in excess of US\$3.4 billion and a policyholder base of approximately 600,000. Sagicor is a widely-held publicly traded company with approximately thirty nine thousand shareholders, and is listed on the stock exchanges of Barbados, Trinidad and Tobago and London.

Gulf is registered under the Laws of the Island of Guernsey, and is licensed to transact insurance business under Guernsey law. Global Benefits Group, Inc. is a managing general underwriter with over 26 years’ experience marketing and administering life and health insurance in the international market.

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