

January 22, 2010

FOR IMMEDIATE RELEASE

Below is the Standard and Poor's Bulletin on their recent rating of Sagicor Life Inc.

Standard & Poor's

Bulletin: Sagicor Life Inc. Ratings Unaffected By Jamaica's Selective Default



Publication date: 15-Jan-2010

Primary Credit Analyst: Alfonso J Novelo, Mexico City (52) 55-5081-4479;
alfonso_novelo@standardandpoors.com

Secondary Credit Analyst: Angelica Bala, Mexico City (52) 55-5081-4405;
angelica_bala@standardandpoors.com

MEXICO CITY (Standard & Poor's) Jan. 15, 2010--Standard & Poor's Ratings Services said today that its ratings on Sagicor Life Inc. (Sagicor) and Sagicor Finance Ltd. are unaffected by the Jan. 14 sovereign downgrade of Jamaica to 'SD' from 'CCC'. The 'BBB' local currency financial strength and global scale counterparty credit ratings on Sagicor, and the 'BBB-' senior unsecured rating on the obligations of its finance subsidiary, remain on CreditWatch, where they were placed with negative implications on Aug. 14, 2009.

We believe the domestic debt exchange program that Jamaica launched officially yesterday doesn't materially affect Sagicor's liquidity and financial performance. Moreover, the company's risk management practices seek to address its exposure to Jamaica, which is diminishing. Meanwhile, we will continue to monitor Sagicor's strategies for managing this Jamaican exposure, to resolve the CreditWatch listing.

-END-

Sagicor is a leading provider of financial services in the Caribbean, UK, USA and Latin America with operations in 21 countries and with total assets in excess of US\$3.9 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 approximately 38,000 shareholders and is listed on the stock exchanges of Barbados, Trinidad and Tobago and the United Kingdom.

CONTACT INFO: Melba Smith, Vice President, Corporate Communications, Sagicor Financial Corporation, (246) 467 7500, melba_smith@sagicor.com