Sagicor Reorganisation in Trinidad and Tobago

SAGICOR FINANCIAL COMPANY LTD.

Sagicor Financial Company Ltd. (TSX:SFC) is a leading financial services provider in the Caribbean, with over 180 years of history, and has a growing presence as a provider of life insurance products in the United States. Sagicor offers a wide range of products and services, including life, health and general insurance, banking, pensions, annuities and real estate. Sagicor's registered office is located at Clarendon House, 2 Church Street, Hamilton, Bermuda, with its principal office located at Cecil F. De Caires Building, Wildey, St. Michael, Barbados. Additional information about Sagicor can be obtained by visiting www.sagicor.com.

SAGICOR LIFE INC.

Through its legacy company, The Barbados Mutual Life Assurance Society, the Sagicor Group has been operating in Trinidad and Tobago since the 1850's. The Barbados Mutual Life Assurance Society demutualized in 2002 to become Sagicor Life Inc. ("SLI"). SLI, which is a wholly-owned subsidiary of SFCL, is incorporated under the provisions of the Companies Act Chapter 308 of the Laws of Barbados and is registered as an external company under the Companies Act, Chapter 81:01 of the Laws of Trinidad and Tobago. SLI was registered as a life insurer under the former Insurance Act, Chapter 84:01 of the Laws of Trinidad and Tobago.

SAGICOR GENERAL INSURANCE INC.

Sagicor General Insurance Inc. ("SGII") is incorporated under the provisions of the Companies Act Chapter 308 of the Laws of Barbados and is registered as an external company under the Companies Act, Chapter 81:01 of the Laws of Trinidad and Tobago. SGII is a majority-owned subsidiary of SLI and has been operating in Trinidad and Tobago since 2004. SGII was registered as a general insurer under the former Insurance Act, Chapter 84:01 of the Laws of Trinidad and Tobago.

LEGISLATIVE CHANGES

Under the Insurance Act, 2018 (as amended) of the laws of Trinidad & Tobago (the "Act"), insurance business must be conducted through entities incorporated in Trinidad & Tobago. To achieve compliance with the Act, existing foreign insurers must complete their reorganizations by June 30, 2023. Both SLI and SGII are were foreign insurers conducting business through branches and were required to reorganize their operations in Trinidad and Tobago.

SAGICOR REORGANISATION

As a result of the legislative mandate to conduct insurance business through local companies, Sagicor incorporated two new companies in Trinidad and Tobago, Sagicor Life Insurance Trinidad & Tobago Limited ("SLITT") and Sagicor General Insurance Trinidad & Tobago Limited ("SGITT"). SLITT is registered under the Act as a life insurer and SGITT is registered as a general insurer.

SLITT is a wholly-owned subsidiary of SLI and will serve as the operating holding company for Sagicor's financial entities in Trinidad and Tobago, including SGITT. A simplified corporate chart that illustrates the foregoing can be found here.

Effective January 31st, 2023 (the "Effective Date"), SLI and SGII have transferred their undertakings in Trinidad and Tobago to SLITT and SGITT respectively, via Schemes of Transfer (the "Schemes"). The Schemes will not impact the policy rates; terms and conditions; coverage and benefits; and service and administration of policies. SLITT has assumed and taken responsibility for all SLI policies in force in Trinidad and Tobago as at the Effective Date of its Scheme. Similarly, SGITT has assumed and taken responsibility for all SGII policies in force in Trinidad and Tobago as at the Effective Date of its Scheme.

Should you have any queries with regard to the Scheme, please visit or contact our local offices. Queries may also be sent to eservice@sagicor.com.

CONTACT AND KEY INFORMATION

Sagicor Life Insurance Trinidad & Tobago Limited - Port of Spain

16 Queens Park West, Port of Spain

- Tel: 1 868-628-1636
- Fax: 1 868 628-1639

Sagicor General Insurance Trinidad & Tobago Limited - Port of Spain

16 Queen's Park W

- Tel: 1 868-623-4744
- Fax: 1 868-628-1639

Sagicor Life Insurance Trinidad & Tobago Limited - Chaguanas

Cor. De Verteuil & Penco Sts., Chaguanas

- Tel: 1 868-665-3604

Sagicor General Insurance Trinidad & Tobago Limited - Chaguanas

Cor. De Verteuil and Penco Streets

- Tel: 1 868-665-3604
- Fax: 1 868-671-3991

Sagicor Life Insurance Trinidad & Tobago Limited - St Augustine

11 Eastern Main Road, Emerald Plaza, St. Augustine.

- Tel: 1 868-663-8060

Sagicor General Insurance Trinidad & Tobago Limited - St Augustine

Emerald Plaza, Eastern Main Road

- Tel: 1 868-663-8060
- Fax: 1 868-628-1639

Sagicor Life Insurance Trinidad & Tobago Limited - San Fernando

21-25 Independence Ave., San Fernando

- Tel: 1 868-652-2785

Sagicor General Insurance Trinidad & Tobago Limited - San Fernando

2nd, Floor, 8-10 Gordon Street

- Tel: 1 868-652-4SGI (4744)
- Fax: 1 868-653-2988

Sagicor Life Insurance Trinidad & Tobago Limited - Tobago

Unit 6 Level 1, Gulf City Lowlands Mall, Lowlands, Tobago

- Tel: 1 868-639-3120

Sagicor General Insurance Trinidad & Tobago Limited - Tobago

Unit 6, Level 1, Gulf City Mall, Lowlands

- Tel: 1-868-639-3120
- Fax: 1 868-628-1639

Sagicor General Insurance Trinidad & Tobago Limited - Arima

Shops of Arima, Tumpuna

- Tel: 1868 643-4SGI (4744)
- Fax: 1 868-628-1639

OTHER IMPORTANT INFORMATION

NOTICE OF TRANFER SLI

NOTICE OF TRANSFER SGI

NOTICE OF INTENTION SLI

NOTICE OF INTENTION SGII

SLI NOTICE OF APPLICATION FOR A VESTING ORDER

SGI NOTICE OF APPLICATION FOR A VESTING ORDER

THE SAGICOR LIFE INSURANCE TRINIDAD & TOBAGO LIMITED VESTING ORDER, 2023

THE SAGICOR GENERAL INSURANCE TRINIDAD & TOBAGO LIMITED VESTING ORDER, 2023