

History and Transformation of Sagicor

Originally established in 1840 as The Barbados Mutual Life Assurance Society, Sagicor is one of the oldest insurers in the Americas. Sagicor's business grew organically with little change in product lines until 1969, when Sagicor introduced two unit trusts, a bond fund and an equity fund, to manage corporate pension funds, and in the 1970s, when Sagicor introduced group life insurance and health insurance products. Sagicor expanded its business through acquisitions in the 1980s and 1990s, transforming from a domestic to a regional and international company and from having a single line product to multi-line products. Because Sagicor's structure as a mutual company limited its growth, Sagicor demutualized in November 2002 and listed its shares on the Barbados Stock Exchange, subsequently listing on the Trinidad and Tobago Stock Exchange and, via depositary interests, the London Stock Exchange.

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