

PRESS RELEASE

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LIFE INSURANCE COMPANY

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Tampa, Florida, February 19th, 2008- A.M. Best Company has upgraded the financial strength rating (FSR) of Sagicor Life Insurance Company (Sagicor Life USA) to A- (Excellent) from B++ (Good). The outlook for the company is stable.

The new rating reflects Sagicor Life USA's parent company's commitment to its aggressive new business growth strategy, mainly through a commitment for planned surplus contributions, as well as the subsidiary's integral role in developing and growing the Group's footprint in the United States life insurance industry.

In executing its long-term growth strategy in the intensely competitive US market, Sagicor Life USA will continue to introduce tangible and valuable attributes of financial stability, wisdom, integrity and strong agent/consumer relationships which the brand represents in its home region.

"This is an exciting day for Sagicor because an "A" rating is a key step to making our agents' jobs easier to distribute our product solutions and provide an enhanced sense of security and stability to our customers. We are very committed to providing exceptional products and services and are dedicated to working together to create the future they want," said Ken Marshall, President and CEO.

Concurrently AM Best also affirmed the FSR rating of "A" (Excellent) for the other key subsidiaries within the Sagicor Group, namely Sagicor Life Inc., Sagicor Capital Life Insurance Company and Life of Jamaica Ltd. The Sagicor Financial Group has strong brand recognition and favourable risk-adjusted capitalization in the Caribbean region with access to additional capital resources from the London, Barbados and Trinidad stock exchanges.

About Sagicor Life Insurance Company:

Sagicor Life Insurance Company (Sagicor Life USA) is licensed in 44 states and the District of Columbia, a licensed reinsurer in 45 states and DC and a third-party administrator in all 50 US states. Sagicor Life USA is a wholly-owned subsidiary of Sagicor Financial Corporation, one of the oldest insurance groups in the Americas, with operations in 22 countries including the United States, Latin America and the Caribbean.

Sagicor Life USA is a full-service life insurance company offering a wide range of competitive products consisting of term life, mortgage term life, annuities and critical illness products. In addition, the Company provides third-party administration to unaffiliated companies through a flexible and efficient policy administration system for processing life insurance products.

Sagicor Life USA products are marketed through independent agents and general agents. Administering more than \$2.2 billion of in-force insurance business and managing approximately \$475 million in assets, Sagicor Life USA is committed to offering our customers world-class service with integrity and value.

For more information visit www.sagicorlifeusa.com

About Sagicor Financial Corporation:

Established in 1840, Sagicor Financial Corporation's (Sagicor or the Group) insurance operations are dominant in most of the countries in which it operates. Based on its strong core earnings, profitability and more than adequate levels of risk-based capital, Sagicor's Caribbean operations have been consistently rated "A" Excellent by AM Best.

In 2006, Standard and Poor's assigned Sagicor a "BBB+" counterparty credit and financial strength. Total Group assets stand today at approximately \$3.1 billion with capital and surplus of approximately \$500 million. Sagicor's balance sheet continues to exemplify prudence and the capacity to support future expansion programs. Sagicor will continue to seek out growth opportunities through acquisitions and strategic partnerships to expand geographically.

For more information visit www.sagicor.com