

KNOWLEDGE IS OF THE PAST,
WISDOM IS OF THE FUTURE.



WISE FINANCIAL THINKING FOR LIFE



LIFE INSURANCE COMPANY



“TO ACCOMPLISH GREAT THINGS
WE MUST NOT ONLY ACT BUT
ALSO DREAM; NOT ONLY PLAN
BUT ALSO BELIEVE.”

Our Heritage

The name Sagicor is a combination of two words, “Sage” meaning wise and “Cor” for heart or judgment. Our name Sagicor reflects our dominant philosophy of wisdom with heart. Put another way, it describes the pursuit of our goals and objectives with wisdom, dignity and humility.

Established in 1840, The Barbados Mutual Life Assurance Society was one of the oldest insurers in the Americas. From its formative years, our company's pioneering spirit was evident. It expanded into several Caribbean Islands between 1849 and 1896. Investments were made throughout the former British Empire and in countries such as Norway, Japan, Argentina and the USA. In November 2002, after 162 years as a mutual company, the policyholders overwhelmingly agreed to demutualise in order to give the company the structure and tools it needed to compete and succeed in a changing world and to better serve the needs of both current and future clients. Our new name Sagicor is a combination of two words, "Sage" meaning wise and "Cor" for heart or judgment. Our name Sagicor therefore reflects our dominant philosophy of wisdom with heart. Put another way, it describes the pursuit of our goals and objectives with wisdom, dignity and humility. Our corporate colors reflect our "Caribbean heritage" the blue of the sky and water and the green of the flora that surround us.

One of the more visible components of our corporate identity is our photography. We have a unique library of images which is honest and uplifting. They show children of our employees and their families in settings that are truthful and natural, reflecting the cultural diversity of our markets.

Another distinctive component of our brand is the words of wisdom which accompany our photography. They are drawn from the collective experience of many cultures all over the world, passing on sage advice from generation to generation.

Our theme line, "Wise Financial Thinking for Life", which appears in all of our communications, represents more than the way Sagicor is run. It is the very essence of what we offer to share with our customers.

“DON'T BE AFRAID TO TAKE
A BIG STEP. YOU CAN'T CROSS
A CHASM IN TWO SMALL JUMPS.”



Our Reputation

Sagicor has developed an enviable reputation because of its financial stability. That solid reputation is based on the Company's excellent financial performance and financial prudence over the years. Since 1999, confidence in the Company's Caribbean operations is clearly reflected in our Group's "A" (Excellent) Rating from A.M. Best, based on an assessment of the financial strength, strategic management, and operating effectiveness of the Group. In 2006, our principal operating subsidiary in the Caribbean, Sagicor Life Inc (SLI), obtained a Financial Strength rating of BBB+/Stable from Standard & Poor's.

Our Standards

The Group observes the capital standards of the Canadian Life Insurance industry and has maintained capital ratios comparable to the strong life insurers in Canada. Financial statements are prepared under International Financial Reporting Standards. We support high standards of corporate governance and have embarked on a Group-wide project to build a Corporate Governance architecture which reflects best practices in the jurisdictions in which we operate.

Leadership

The pioneering spirit and heritage that built our company continues to bind the management team, whose strategic intent is to create a financial services entity with the capital strength and operating capability to compete globally.

Ready for the future – today!

Our strategic direction has positioned the organization for future success and recognizes the need to respond to the challenges of globalization by focusing on long-term customer relationships. In addition, we concentrate on service integration and partnering in an increasingly interconnected world; and offer comprehensive integrated solutions to customers world wide. We expect people will see more of Sagicor as we continue to build a world-class, globally competitive Group based from its unique location.

ABOUT SAGICOR

Sagicor is a full-service life insurance company that helps its clients to make wise financial decisions today to ensure they're protected tomorrow. We are licensed in 44 States and the District of Columbia, a licensed reinsurer in 44 States and D.C., and a third-party administrator in all 50 U.S. States. Sagicor Life is a wholly-owned subsidiary of Sagicor Financial Corporation and offers you:

- A knowledgeable and experienced management team that understands the breadth of the insurance industry and its customers' specific requirements
- Considerable expertise, experience and competencies in insurance risk management and retirement planning
- An extensive agent distribution network, which we support through a dedicated professional staff and flexible innovative technology

“THE FUTURE BELONGS TO
THOSE WHO BELIEVE IN THE
BEAUTY OF THEIR DREAMS.”



Corporate Social Responsibility & Corporate Citizenship

Corporate Social Responsibility is integral to the operations of Sagicor as sound financial, human resources and community processes have been developed to meet the social expectations of customers and investors. Our corporate responsibility reaches beyond strategic management decisions and is inherent in corporate culture with staff-initiated community activities. Community volunteering and fundraising is a way of life at Sagicor.

In 2006, employees donated an impressive US\$35,000 in honor of London Solomon, a courageous six-year-old who died from leukemia. The proceeds from this donation now benefit the Phoenix Children's Hospital Centre of Blood Disorders and Cancer. Our employees are often packing food boxes and aiding in other ways at the St. Mary's Food Bank. The "Save the Family" and "Adopt a Classroom" programs are also organizations which facilitate employees volunteering personal time to assisting homeless families and needy children to achieve longer-term financial and personal self-sufficiency. "Save the Family" is a comprehensive program of transitional housing, case management and supportive services. "Adopt a Classroom" is an overwhelmingly supported project where employees contribute monies, clothes and toys to deserving children.

Human Resources - In 2006, Sagicor conducted Privacy Training for all executive management and staff members. Technology has introduced a plethora of new channels. Privacy threats are commonplace today because the Internet was initially designed with inherently insecure features. The training ensured that management and staff adhere to the high standard of values, focusing on legal compliance and consumer protection issues.

With regard to training and professional development, we continue to support employees pursuing educational programs and training offered through the Life Office Management Association (LOMA), the American Health Insurance Plans (AHIP) and the Academy of Life Underwriting (ALU). Employees have 24-hour access to training through the LOMA E-Learning facility.

What is our Strategy?

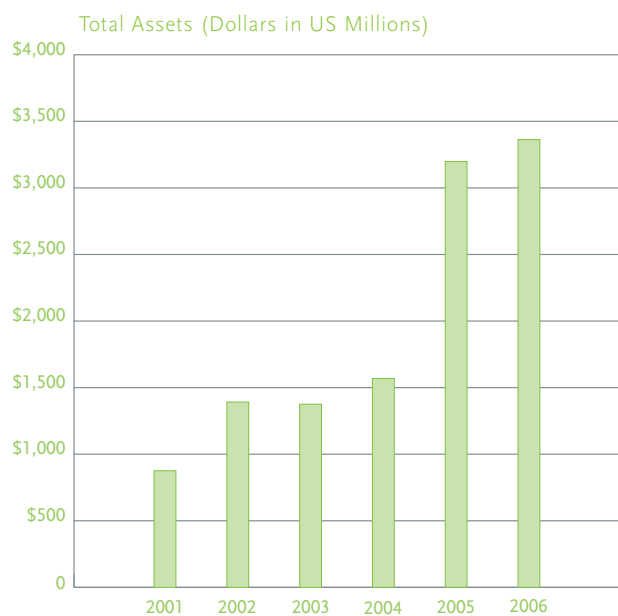
Sagicor's global objective is to create a leading international financial services group, founded in insurance, and to generate increasing value for shareholders. To achieve that objective we have formulated a strategy based on our proven strengths. The key elements of that strategy are:

- Continued regional growth expanding to a strong international presence
- Product development based on a careful assessment of consumer needs
- Streamlined operations to improve efficiency and deliver value to our customers

“IT IS NOT BECAUSE THINGS ARE
DIFFICULT THAT WE DO NOT DARE;
IT IS BECAUSE WE DO NOT DARE
THAT THEY ARE DIFFICULT.”



What is our Group Financial Performance?



	2006	2005	2004	2003	2002	2001
Revenue	659.4	579.0	417.5	361.5	314.0	178.5
Net Income	86.6	85.2	34.0	28.5	7.0	16.5
Total Assets	3363.3	3198.4	1569.0	1375.5	1392.0	876.0
Equity Surplus	542.3	476.4	346.5	287.5	234.5	152.0
Return on Equity/Surplus	16.0%	17.9%	10.8%	10.7%	3.5%	13.0%

- Amounts (except percentages) expressed in US millions (BDS 1.0 = USD 0.50)
- 2001 to 2003 amounts have not been restated for IFRS changes adopted to 2005
- 2001 and 2002 amounts

Revenue = US\$650 million

Net Income = US\$86.6 million

Total Assets = US\$3,350 million



“DO NOT GO WHERE THE PATH
MAY LEAD, GO INSTEAD WHERE
THERE IS NO PATH AND LEAVE
A TRAIL.”



“KNOWLEDGE IS NOT WISDOM,
UNLESS USED WISELY.”

Our Products

Changing times and lifestyles call for fresh thinking in the insurance business. Sagicor, drawing from its rich heritage of knowledge and experience, is working hard to bring Americans the kind of protection and financial management that they're looking for. Sensible, value-packed plans that bring peace of mind, allowing you to enjoy your life secure in the knowledge that tomorrow has been properly taken care of. We offer multiple insurance solutions, from low-cost term life to single-premium life, many with living benefits that allow terminally-ill policy holders to access funds to help them in this difficult transition. It's a fact that people are living longer and staying healthier. For mature customers, the anxiety is often that they might outlive their resources. Our annuity contracts are an ideal solution to help ensure a dependable flow of funds so that you can relax and enjoy your retirement years. Our agents would welcome the opportunity to sit down with you and develop an insurance plan that fits your individual needs. We invite you to put Sagicor's "Wise Financial Thinking For Life" to work for you.

Indexed Annuity: Tax deferred asset accumulation and lifetime income options

Indexed Single Premium Life: Wealth accumulation and tax efficient asset transfer with multiple policyholder benefits

Indexed Universal Life: Flexibility, safety, accumulated cash value with outstanding features and benefits in one life insurance policy

20/30 Year Term Life: Guaranteed economical rates and conversion features to help protect future insurability

10/20/30 Term Life Insurance: For the cost-conscious consumer, seeking convenience and value. Great for mortgage protection and basic family income replacement

Critical Illness: Group term life, with critical illness rider

Single Premium Deferred Annuity: Ideal for safety minded consumers who desire strong guarantees and tax advantages

* Not available in all States



“IT’S NOT THE YEARS
IN YOUR LIFE THAT COUNTS.
IT’S THE LIFE IN YOUR YEARS.”

Sagicor Milestones

- 1840 Establishment of the Barbados Mutual Life Assurance Society
- 1849-1896 Expansion across the Eastern Caribbean, from Jamaica in the North to Guyana in the South
- 1987 Expansion into the North-Western Caribbean, including the Dutch Antilles
- 1993 Establishment of the Mutual Bank of the Caribbean, the first indigenous bank in Barbados
- 1999 Acquisition of Island Life in Jamaica and expansion in Trinidad with the acquisition of Nationwide Insurance. First AM Best Rating 'A' (Excellent) for the Group
- 2000 The acquisition of 23% interest in Life of Barbados
- 2001 Acquisition of Life of Jamaica and Allnation in the US
- 2002 Resolution for the demutualization of Barbados Mutual Life Assurance Society was passed. Conversion from Barbados Mutual Life Assurance Society to Sagicor. The establishment of Sagicor Financial Corporation. With the acquisition of the majority shares in Life of Barbados, Sagicor became the largest insurance company in Barbados. The Initial Public Offering of Sagicor shares, with approximately 49,000 shareholders
- 2003 First Sagicor Listing on the Barbados Stock Exchange
- 2005 Acquisition of Laurel Life and its wholly-owned subsidiary, American Founders Life Insurance Company. Rebranded to Sagicor Life Insurance Company
- 2006 Successful US\$150million bond offering on the US market. Sagicor assigned a Standard® and Poor's® (S&P) financial strength rating of "BBB+"
- 2007 Sagicor's listing on the London Stock Exchange
- 2007 Acquisition of Gerling at Lloyd's Group

“We are confident that with our solid financial condition and our operating capabilities, Sagicor is well placed to compete successfully in the international financial services market, and we are fully confident in our future.”

- Dodridge Miller, Sagicor Financial Corporation, President and CEO



The Best Is Yet To Come

As we expand and improve our operations, our mission will continue to be a life insurance organization that consistently generates high returns to its shareholders, exceptional opportunities for its employees and sales agents while earning the respect and trust of its various publics.

“BE THE CHANGE
YOU WISH TO SEE
IN THE WORLD.”





Wise Financial Thinking for Life

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