

## NEWS RELEASE



### **American Founders Life Insurance Company re-brands to Sagicor Life Insurance Company**

*April 2006*

American Founders Life Insurance Company (AFL) was acquired by Sagicor USA Inc., a wholly-owned subsidiary of the highly respected Barbados-based Sagicor Financial Corporation on September 30, 2005. AFL is a licensed insurer in 41 states and the District of Columbia, a licensed reinsurer in 45 states and DC and a third-party administrator in all 50 states.

AFL represents a strategic acquisition for the Sagicor Group and an important part of its growth strategy in the US insurance market. With the rebranding of AFL to Sagicor Life Insurance Company, we are introducing visible and valuable attributes of wisdom, integrity and financial stability, for which the Sagicor brand is highly recognized for more than 160 years.

Sagicor operates in 22 countries including the United States and Panama, with significant market presence in the Caribbean. The Sagicor Financial Group's core strengths of financial stability and strong operational capabilities across diverse geographies have been the catalyst to its consistent growth and "A" Excellent rating by AM Best insurance rating agency. Sagicor USA's acquisition of AFL brought the Group's total assets to US\$3bn.

Sagicor is committed to delivering world class products and services to our customers, excellent returns to our shareholders and opportunities for self actualization and growth for our staff. Above all, we are committed to enhancing the lives of the people in all the communities in which we operate.

Sagicor Financial Corporation offers diverse financial products including individual and group life insurance, health insurance, personal property & casualty insurance, and fund management. Sagicor was formed in 1840 as Barbados Mutual Life Assurance Society and completed its demutualization in 2002. Additional information about Sagicor can be obtained by visiting Sagicor's website at [www.sagicor.com](http://www.sagicor.com).

Sagicor Life Insurance Company  
Corporate Communications  
813.207.6161 ext 159