



Important Policyholder Notice

POLICYHOLDER INFORMATION UPDATE

The Judicial Manager ("JM") wishes to advise that it has become necessary to extend the completion date of the pending transfer of the life and annuity business of British American Insurance Company (Barbados) Limited ("BAICO") to Sagcor Life Inc. to March 31, 2018 to facilitate the satisfaction of certain pre-conditions of the transfer.

The JM has applied to the Court to obtain approval of the extension as well as to provide an update as to the progress of the transfer.

The JM will send further correspondence on the transfer to all policyholders after this date. Policyholders are advised to contact BAICO at telephone number (246) 431-4400 or by e-mail at baico@kpmg.bb to obtain further information or to provide updated contact information.