

**Press Release
For Immediate Release**



Tuesday, June 16, 2015

Sagicor Group reports 15 years of continuous profitability

Kingston, Jamaica; Sagicor Group Jamaica Limited (SGJ) has reported a 35 percent increase in profits for year ending 2014 with \$8.51 billion. Revenues were up eight percent \$45.63 billion, over 2013. This takes the financial conglomerate to 15 years of sound financial performance.

The company has shareholder equity of \$46.07 billion, equivalent to a 28 percent growth spurt over 2013. Sagicor Group shareholders earned \$2.21 per share or 32 percent, derived from net profits.

Sagicor Life Jamaica, the leading life and health insurance provider in Jamaica, provided \$17.25 billion of insurance and annuity benefits to its customers an increase of nine percent. Its investment funds outperformed their respective benchmarks, some being the best performers in their asset class. Each year the insurance company pays out almost \$10 billion through the GEASO and GPASO health business on behalf of the Government of Jamaica and the largest pool of pension funds in Jamaica.

Richard Byles, President and CEO said the company is focused on sustainable growth. "We further strengthened the recognition of affinity for the Sagicor brand through a wide array of product promotions and social initiatives focused primarily on sport, health and education. We also acquired the minority shareholdings in Sagicor Investments Jamaica Limited through a share swap for SGJ shares," he said.

Of significance was the Group's acquisition of RBC Royal Bank (Jamaica) Limited, successfully rebranded as Sagicor Bank which is now the third-largest commercial bank in Jamaica.

The company remains committed to nation building and improving the communities in which we operate. The annual Sagicor Sigma Corporate Run in 2014 raised \$22million for various charities. Since its inception, the Run has raised more than \$140 million for various child and health related causes. 200 educational scholarships valued at over \$7 million were awarded at the primary, secondary and tertiary levels.

Sagicor Group's continued commitment to youth and sports, yielded an \$8.8 million contribution to youth development through sponsorships of the JTA/Sagicor National Athletic Championships and the Sagicor UWI Guild Champions League.

Sagicor received a record number of corporate awards in 2014. These include overall winner of the Jamaica Customer Service Association/PSOJ service excellence award, winning six of the eight award categories. Sagicor was the Jamaica Bureau of Standards' overall winner for the National Quality Awards, winning three of the five award categories. The company also won the Jamaica Stock Exchange's Governor General Award for Excellence and was the overall winner for the Main Market award. Also among the accolades are the American Chamber of Commerce's awards for Corporate Social Responsibility (Sigma Run) and the Civic Leadership award for Excellence as well as the University of Technology's Corporate Entrepreneur of the Year.

Sagicor Group Jamaica is a financial services conglomerate. The Group offers products and services in the areas of Banking, Insurance, Investments, Real Estate, Asset Management and Retirement Planning. Sagicor Life Jamaica Limited is the leading Life and Health insurance provider in Jamaica. The Company commenced operations in 1970 as Life of Jamaica Limited, the first locally owned life insurance company and the first life insurance company to be listed on the JSE. The Sagicor Group owns the 3rd largest bank in Jamaica and one of the top Investments Company. Sagicor Group Jamaica is a member of the wider Sagicor Financial Corporation. Sagicor Financial Corporation operates in over 20 countries and its operations date back to 1840.

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