

November 1, 2007

Jamaica Stock Exchange  
40 Harbour Street  
Kingston  
**JAMAICA, WEST INDIES**

Attention: **Ms. Marlene Street - Forrest**

Dear Sirs

We are writing to advise of the resignation of Mr. Rory O'Brien as GHL Group CEO.

Since informing us of his intention to leave in August this year we have worked extensively to persuade him to remain with us. However, Rory has decided to pursue other opportunities and will officially leave the Group on 31<sup>st</sup> December.

As from that date Mr. O'Brien will also be resigning from his directorships on all Group company boards including Guardian Life of the Caribbean Limited, Guardian General Limited, NEM (West Indies Limited) and Guardian Asset Management Limited in Trinidad & Tobago, Guardian Life Limited, West Indies Alliance Limited and GAM Jamaica Limited in Jamaica, Fatum Holding N.V, Fatum Life, Fatum Health and Fatum General in Curacao as well as our subsidiaries in Gibraltar and the United Kingdom.

We would also like to advise that Mr. Peter Ganteaume, the former CEO of the GHL Group, will be assuming the leadership role following Mr. O'Brien's departure until a suitable replacement is found.

Yours faithfully,  
**GUARDIAN HOLDINGS LIMITED**



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Fé Lopez-Collymore  
Corporate Secretary/General Counsel