

**News Release
For Immediate Release**

Thursday, October 18, 2012

PanCaribbean Shareholders Vote in Favour of Rebranding Exercise

Kingston, Jamaica: The PanCaribbean Group of companies – a Sagicor subsidiary, comprising of Pan Caribbean Financial Services and PanCaribbeanBank have today announced that its shareholders have voted in favour of the proposed name change for the companies. At extraordinary general meetings held today, shareholders supported the recommendation of the respective Boards.

Pan Caribbean Financial Services will become Sagicor Investments Jamaica Limited with its commercial banking subsidiary – PanCaribbeanBank, to be renamed Sagicor Bank Jamaica Limited. The move is to strategically align both subsidiaries with its parent company, Sagicor, and the new names are expected to be officially adopted during December 2012.

The rationale was outlined at a presentation to shareholders present during PanCaribbean's extraordinary general meeting hosted in the Sagicor Auditorium at Sagicor Life Jamaica's head office in New Kingston. "Sagicor owns over 85% of PanCaribbean, and Sagicor is a well-respected and reputable brand. Over 90% of Jamaicans recognize the Sagicor brand and we expect to benefit from being more closely associated with Sagicor, the third largest financial company in Jamaica. Sagicor is strong and profitable, and we are an important contributor to that strength and performance," said Donovan H. Perkins, President & CEO of Pan Caribbean Financial Services.

The process will also include applications to the Registrar of Companies to legally change the names approved by shareholders today, along with the consent of the Minister of Finance & Planning to re-name PanCaribbeanBank. "We have already been in communication with our regulators for good form," according to Mr. Perkins.

The PanCaribbean Group has a total of 1,627 shareholders and has a current market value of approximately J\$11 billion.

Pan Caribbean Financial Services Limited is a member of the Sagicor Group and a member of the Jamaica Stock Exchange. In 2012, CariCRIS, the Caribbean's Regional Credit Rating Agency, reaffirmed PanCaribbean's jmA+ credit rating for the 5th consecutive year. PanCaribbean was awarded an unprecedented five Jamaica Stock Exchange Best Practices Awards in 2011, winning first place for Annual Report, Dealers Investor Relations, Dealers Revenue Generation and

Market Activity, Corporate Disclosure and Investor Relations and the prestigious Governor General's Award for Excellence. PanCaribbean was also named Company of the Year (2010) by Investor's Choice Magazine.

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