

News Release
For Immediate Release



Friday, April 1, 2022

Sagicor Group Jamaica completes purchase of Alliance Financial Services Limited, Cambio and Remittance operations to restart

Kingston, Jamaica – Sagicor Group Jamaica (SGJ) today announced that it has completed the purchase of 100% of the shares in Alliance Financial Services Limited (AFSL) having satisfactorily completed all due diligence and regulatory requirements and AFSL is now fully enabled on the international MoneyGram platform.

In a statement on their website the Bank of Jamaica stated “Under the new ownership structure, AFSL has satisfied the Bank’s due diligence requirements.” AFSL is now licensed to offer cambio and remittance services at approved locations.

As a result AFSL and its approved sub agents will resume full Cambio and Remittance operations as of Monday April 4th.

Sagicor Group Jamaica President and CEO, Christopher Zacca stated that “This is a significant moment for us at Sagicor as the acquisition of AFSL is aligned to the Group’s overall strategy for growth. We are eagerly anticipating the opportunity this presents for us to move into new business segments and expand our product offerings to our clients.”

Zacca went on to say, “The Sagicor team is excited to work with the experienced and professional team members and sub agents of Alliance Financial Services. We expect to continue the already established tradition of excellent service to the public and position the business for robust growth.”

About Sagicor Group Jamaica

Sagicor Group Jamaica is a financial services conglomerate. 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 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; Sagicor Bank is

one of Jamaica's largest banks, and Sagicor Investments is one of the top Investment companies in the Country. Sagicor Group Jamaica is a member of the wider Sagicor Financial Company. Sagicor Financial Company operates in over 20 countries and its operations date back to 1840.

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