



SALE AND PURCHASE AGREEMENT WITH SAGICOR LIFE INC

FREQUENTLY ASKED QUESTIONS & RESPONSES

1.	<p>Which company will be acquiring CLICO's Traditional Business portfolio?</p> <ul style="list-style-type: none">o <i>CLICO is pleased to announce that it has entered into a Sale and Purchase Agreement with SAGICOR LIFE INC. ("SAGICOR") for the sale and transfer of its traditional business portfolio.</i>
2.	<p>What are the steps involved in the sale process?</p> <ul style="list-style-type: none">o <i>SAGICOR and CLICO will submit an application to the Central Bank of Trinidad and Tobago for the approval of the transfer of the Traditional Insurance Portfolio. This is referred to as a Scheme of Transfer;</i>o <i>In the interim , CLICO will continue to administer its portfolio;</i>o <i>After confirmation of the Scheme of Transfer, your policy will be transferred to SAGICOR;</i>o <i>It should be noted that after the Scheme of Transfer is approved there is likely to be a period of transition. During this transition period CLICO will continue to administer the portfolio on behalf of SAGICOR.</i>o <i>At the end of the Transition period SAGICOR will be responsible for collecting premiums, processing and paying claims and communicating with policyholders.</i>
3.	<p>How long will it take for the Sale process to be completed?</p> <ul style="list-style-type: none">o <i>We anticipate that the sale process will take several months. CLICO is committed to keeping its policyholders informed of all key developments with respect to the Scheme of Transfer and is committed to working with SAGICOR to ensure completion of the Scheme of Transfer with minimal disruption.</i>

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4.	<p>Would the terms and conditions change when my policy is transferred to the new company?</p> <ul style="list-style-type: none">○ NO the terms and conditions will not change when transferred to Sagicor. Sagicor simply replaces CLICO in your contractual arrangement.
5.	<p>Should I continue paying my premiums?</p> <ul style="list-style-type: none">○ <i>It is in your best interest to maintain your policy and continue paying your premiums, since all your policy contractual benefits will continue to accrue and will be honoured by Sagicor.</i>○ <i>Cancelling your CLICO policy and buying a new policy at this stage, could mean the following:</i>○ <i>Greater premiums because of mortality and sickness charges</i>○ <i>Higher front-end charges on your premiums</i>○ <i>Smaller interest guarantees</i>○ <i>Higher surrender charges</i>○ <i>In some instances you may not qualify for a new policy</i>
6.	<p>Can I continue to use my policy as collateral at a bank or other financial institutions in the normal course of business?</p> <ul style="list-style-type: none">○ <i>Yes, your policy can be assigned and used as collateral as per usual. (Please be reminded that annuity type policies, such as FPAs, etc. cannot be assigned)</i>○ <i>For existing loan arrangements, you should check with your lender on whether they require fresh assignment documents to be signed.</i>

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7.	<p>Since I no longer have an Agent assigned to me, will a new Agent be assigned to me after my policy is transferred to the new company?</p> <ul style="list-style-type: none"><i>We anticipate that the new company will assign Agents to policy holders for effective and professional service delivery.</i>
8.	<p>Can I still apply for a loan or statements on my policy?</p> <ul style="list-style-type: none"><i>Yes, CLICO continues to provide customer service and honour all of its obligations to its clients until the Traditional portfolio is transferred to the new company.</i>
9.	<p>Would the terms and conditions of our Group Health & Life Policy change when it's transferred to the new company?</p> <ul style="list-style-type: none"><i>The terms and conditions are contractual and therefore will not change during the contract period with CLICO. We anticipate that SAGICOR will communicate with all Group Health and Life Clients should there be any proposed changes thereafter.</i>