

LEGAL NOTICE NO. 39

REPUBLIC OF TRINIDAD AND TOBAGO

THE INSURANCE ACT, 2018

ORDER

MADE BY THE MINISTER UNDER SECTION 263 OF THE
INSURANCE ACT, 2018

THE SAGICOR LIFE INSURANCE TRINIDAD & TOBAGO
LIMITED VESTING ORDER, 2023

WHEREAS by a Transfer and Assumption Agreement made on the 8th ^{Preamble} day of September, 2022 (hereinafter together referred to as “the Agreement”) Sagicor Life Inc. (hereinafter referred to as “the Transferor”) agreed to transfer to and vest in Sagicor Life Insurance Trinidad & Tobago Limited (formerly Sagicor Life (Trinidad and Tobago) Limited) (hereinafter referred to as “the Transferee”) its long term insurance business in Trinidad and Tobago, including the property, rights, liabilities and obligations as specified in the First Schedule hereto (hereinafter referred to as “the Undertaking”) with effect from the 31st day of January, 2023 (hereinafter referred to as “the appointed day”):

1. This Order may be cited as the Sagicor Life Insurance Trinidad & ^{Citation} Tobago Limited Vesting Order, 2023.

2. In accordance with the Agreement, the Undertaking of the ^{Vesting of} Transferor specified in the First Schedule and as intended by the ^{Assets} Agreement, is transferred to and vested in the Transferee with effect from the appointed day save and except the Excluded Contracts in Part 1 of the ^{First Schedule} Second Schedule.

3. Stamp duty imposed under the Stamp Duty Act, shall not be ^{Stamp duty} payable upon the transfer to and vesting in the Transferees of the ^{not payable} Undertaking. ^{Chap. 76:01}

4. This Order shall take effect on the 31st day of January, 2023. ^{Commencement}

*Sagicor Life Insurance Trinidad & Tobago
Limited Vesting Order, 2023*

FIRST SCHEDULE

UNDERTAKING

Part 1

Property and Rights Transferred

- (a) The benefits of all of the Transferor's subsisting contracts in Trinidad and Tobago, or any appropriate part of any such contract and the Transferor's documents in relation thereto;
- (b) All policies of insurance of any kind issued or assured by the Transferor in Trinidad and Tobago including, without limitation, life, annuity, deposit administration, endowment, health and creditor life insurance contracts ("insurance business");
- (c) All contracts constituting the pension fund administration business and pension fund management and pension investment services business in Trinidad and Tobago ("pension business");
- (d) Employment contracts between the Transferor and all employees;
- (e) Debts due to Transferor in respect of the insurance business and pension business and cheques, bills or notes or any securities for the same whether by way of mortgage, debentures, bill of sale, guarantee or otherwise;
- (f) Cash in hand and to the Transferor's order in other institutions in Trinidad and Tobago.
- (g) All assets used in the course of the Transferor's operations in Trinidad and Tobago;
- (h) All the Transferor's shares and interest in Nationwide Insurance Company Limited, RGM Limited and Sagicor Investments Trinidad & Tobago Limited;
- (i) All other property and assets of the Transferor relating to the insurance business and the pension business;
- (j) All records and documentation of the Transferor pertaining to the property and rights transferred; and
- (k) The goodwill and the freehold and leasehold properties described in Part 3 of this Schedule and the fixed plant and machinery and other fixtures thereon.

Part 2

Liabilities and Obligations Assumed

All liabilities, obligations, debts and encumbrances incurred, undertaken, assumed or accepted by the Transferor to the extent outstanding immediately prior to the appointed day and recorded in the books of the Transferor in any of its branches in Trinidad and Tobago, including the obligations to personnel and staff of the Transferor.

SCHEDULE—*Continued*

Part 3

Particulars of Properties Transferred Under Part 1 of this Schedule

1. Deed No. 11050 of 1989 – No. 16 Queen’s Park West, Port-of-Spain

THE FIRST SCHEDULE

The First Part

All and Singular that certain piece or parcel of land situate in the City of Port-of-Spain in the Island of Trinidad being now known and assessed as No. 100A Woodford Street (formerly known as No. 100B, 100C, 100D and 100E Woodford Street) comprising Twenty-One Thousand Four Hundred and Thirty-Two superficial feet and abutted on the North upon 102 Woodford Street on the South partly upon No. 15 Queen’s Park West and partly upon No. 100 Woodford Street on the East partly upon No. 16 Queen’s Park West and partly upon No. 15 Queen’s Park West and on the West upon Woodford Street.

The Second Part

All and Singular that certain piece or parcel of land situate in the City of Port-of-Spain in the Island of Trinidad comprising One Thousand Seven Hundred and Nine superficial feet formerly forming a northern portion of No. 15 Queen’s Park West and abutting on the North upon other portion of No. 16 Queen’s Park West on the South upon No. 15 Queen’s Park West on the East upon Queen’s Park West and on the West upon other portion of No. 15 Queen’s Park West.

THE SECOND SCHEDULE

That certain piece or parcel of land situate in the City of Port-of-Spain in the Island of Trinidad comprising TWO LOTS adjoining each other formerly known as Lots Nos. 22 and 23 in Division C in Dert’s Pasture and known as Lots 31 and 32 situate and fronting Queen’s Terrace in the said City of Port-of-Spain having together 101 feet 6 inches in front by 154 feet in depth and bounded on the North by Lot No. 33 Queen’s Terrace, on the South by Lot No. 30 Queen’s Terrace, on the East by Queen’s Terrace and on the West by Lot No. 17 and 18 in the Prolongation of Woodford Street and more particularly described on the Certificate of Title in Volume LIX Folio 639.

2. Deed No. DE 17495 of 1995 – No. 107 Woodford Street, Port-of-Spain

ALL AND SINGULAR that certain messuage and parcel of land situate in the City of Port-of-Spain called “Ceasl” known and assessed as No. 107 Woodford Street and abutting on the North upon No. 109 Woodford Street on the South upon No. 105 Woodford Street on the East upon Woodford Street and on the West upon Nos. 110 and 112 Picton Street together with the appurtenances thereon belonging.

3. Deed No. DE 200201719709D001 – Lot No. 2 Morne Coco Road, Diego Martin

ALL AND SINGULAR that certain piece or parcel of land together with the buildings thereon and the appurtenances thereto belonging situate at Morne Coco Road in the Ward of Diego Martin, in the Island of Trinidad comprising FOURTEEN THOUSAND AND THIRTY-SIX SUPERFICIAL FEET known as Lot No. 2 and abutting on the North upon lands now or lately of Joseph Kenneth Copeland known as Lot No. 1 on the South upon lands now or lately of Joseph Kenneth Copeland known as Lot No. 3 on the East upon the Morne Coco Road on the Plan hereinafter mentioned erroneously called Petit Valley Road and on the West upon lands formerly of WMT LLOYD but now of Joseph Kenneth Copeland which said parcel or lot of land is delineated and coloured pink and designated as Lot No. 2 on the Plan marked “A” annexed to a certain Deed registered as No. 5657 of 1941 and is also described in Deed registered as No. 11793 of 1978.

SCHEDULE—*Continued*

4. Deed No. DE 199726529040 – Petit Valley in the Ward of Diego Martin

ALL AND SINGULAR that parcel of land situate at Petit Valley in the Ward of Diego Martin in the Island of Trinidad comprising SIXTY-FIVE THOUSAND (65,000) SUPERFICIAL FEET delineated and coloured pink on the plan marked “A” annexed to that Deed of Conveyance dated 9th day of July, 1982 and registered as No. 14381 of 1982 (being portion of the parcels of land firstly, secondly and thirdly described in deed registered as No. 1114 of 1958) and bounded on the North partly by a Road Reserve partly by lands now or formerly of Mc Enearney Alstons Limited and partly by lands now or formerly of Kurbanali on the South partly by the Morne Coco Road and partly by Bryn Mawr School on the East partly by other lands now or formerly of Mc Enearney Alstons Limited and partly by lands now or formerly of Kurbanali and on the West partly by the Morne Coco Road and partly by the said Road Reserve together with full and free right and liberty for the Society and its assigns, the owners and occupiers for the time being of the parcel of land described aforesaid or any part thereof for all purposes connected with the use and enjoyment of the said parcel of land and any part thereof at all times by day and night with or without horses and other animals, motor and other vehicles laden or unladen to go from the said parcel of land to the Morne Coco Road or vice versa over and along the said Road Reserve portion of which is shown on the said Plan marked “A” and thereon coloured Brown.

5. Deed No. DE 199623769062 – No. 18A Gray Street, St. Clair, Port-of-Spain

ALL AND SINGULAR that piece or parcel of land together with the buildings thereon and the appurtenances thereto belonging situate at Gray Street in the City of Port-of-Spain in the Island of Trinidad (forming part of the lands described in the First Schedule of Deed dated 8th October, 1996 and registered as 23769 of 1996) comprising SIX HUNDRED AND SIXTY-FOUR POINT FIVE SQUARE METRES be the same more or less delineated and shown as Lot No. 18A in a circle on the plan annexed to Deed registered as No. 7229 of 1996 and which said parcel of land is bounded on the North partly by a Drain and partly by lands of Masson then Richard Harford on the South by a Road Reserve on the East by Lot No. 16C and on the West by lands formerly of Clement Edgar Dumanoire then Hewitt which said premises are known and assessed as No. 18A Gray Street, St. Clair, Port-of-Spain .

6. Deed No. DE 2004 0063 0146 – No. 18 Lewis Street, San Fernando

ALL AND SINGULAR that certain piece or parcel of land together with the building thereon situate in the City of San Fernando formerly in the Ward of South Naparima East but now in the City of San Fernando in the Island of Trinidad known as Lot Number 6 Keate Street and Lot Number 2 Lewis Street North measuring fifty (50) feet in breadth and frontage on Keate Street and one hundred and fifty feet (150) feet in length on Lewis Street North and abutting on the North upon a Public Drain on the South upon Keate Street on the East upon Lewis Street North and on the West upon lands of Manuel Gomes which said premises are now assessed and known as Number 2 and 4 Lewis Street North and which said piece or parcel of land is now assessed as Number 18 Lewis Street and 6 Keate Street and also described in Deed registered as Number 8074 of 1976 AND has been found on a recent re-survey dated 17th day of November, 2003 and prepared by Leslie Akum-Lum to comprise FOUR HUNDRED AND THREE POINT ZERO SQUARE METRES more or less and bounded on the North upon a Public Drain on the South upon Keate Street on the East upon Lewis Street and on the West by Number 25 Independence Avenue and which said piece or parcel of land is delineated coloured pink and shown as Number 18 Lewis Street on the Plan annexed to Deed No. DE200400630146 and marked “A”.

SCHEDULE—*Continued*

7. Deed No. DE 199501588096 D001 – Number 28 and 29 Penco Street

ALL AND SINGULAR that parcel of land situate in the Ward of Chaguanas in the Island of Trinidad being formerly a part of Montrose Estate comprising TWENTY ONE THOUSAND NINE HUNDRED AND THIRTY EIGHT SQUARE FEET known as Lots Number 28 and 29 Penco Street and bounded on the North by other lands of Montrose Estate on the South by Penco Street on the East by Lot Number 27 Penco Street and on the West by De Verteuil Street and which said piece or parcel of land is delineated and coloured pink on the plan annexed to the deed registered as Number 1324 of 1949 and was found on a recent survey to comprise TWO THOUSAND AND TWENTY FIVE POINT SIX SQUARE METRES or TWENTY ONE THOUSAND EIGHT HUNDRED AND THREE SQUARE FEET known as Lot 28 and 29 Penco Street and bounded on the North by New Yorker Factory on the South by Penco Street 10.06 metres wide on the East partly by lands of Poodoon (Lot 27) and partly by a Walkway and on the West by De Verteuil Street which said piece or parcel of land being described is more particularly delineated and shown coloured pink on the plan annexed to Deed No. 1588 of 1995 and marked “A”.

8. Deed No. DE 200400792579D001

Part A

ALL AND SINGULAR that parcel of land situate at Petit Valley in the Ward of Diego Martin in the Island of Trinidad comprising FOUR HUNDRED AND FORTY FIVE POINT SIX SQUARE METRES (445.6m²) (being portion of the parcels of land described in the Schedule to Deed registered as No. 1114 of 1958) and bounded on the North partly by lands of Investment Managers Limited and partly by Lot 1 on the South by Alyce Heights on the East partly by an Open Space and partly by Alyce Heights and on the West by lands of Investment Managers Limited and which said piece of parcel of land is shown delineated and coloured pink on the plan annexed and marked “X” to Deed registered as No. DE200400164340.

Part B

ALL AND SINGULAR that certain piece or parcel of land situate at Petit Valley in the Ward of Diego Martin in the Island of Trinidad being part of land described in the First Schedule of Deed No. 12826 of 1991 hereto comprising FOUR HUNDRED AND FIFTY EIGHT POINT TWO (458.2) SQUARE METRES and bounded on the North partly by Lot No. 2 and partly by a Road Reserve 10 metres wide on the South partly by a Drain and partly by lands of Trinidad Distributors Limited on the East partly by the said Road Reserve 10 metres wide and by the said Drain and on the West by lands of Trinidad Distributors Limited and which is shown delineated and coloured pink on the plan marked “1” in a circle to Deed registered as No. 4210 of 1991 together with the buildings thereon and the appurtenances thereto belonging.

SECOND SCHEDULE

Part 1

EXCLUDED CONTRACTS

The Investment Management Contracts in Part 2 of this Second Schedule; contracts to which the Transferor is a party where the subject matter or any part thereof relates to the business of the Transferor conducted by any branch of the Transferor in territories outside of Trinidad and Tobago.

*Sagicor Life Insurance Trinidad & Tobago
Limited Vesting Order, 2023*

SECOND SCHEDULE—*Continued*

Part 2

INVESTMENT MANAGEMENT CONTRACTS

Particulars of Investment Management Contracts

1. US\$ Global Balanced Fund Management and Investment Management Agreement between Caribbean International Bank (Trinidad and Tobago) Limited and Sagicor Life Inc. dated September 11, 2015.
2. TT\$ Fixed Income Fund Management and Investment Management Agreement between First Caribbean International Bank (Trinidad & Tobago) Limited and Sagicor Life Inc. dated September 11, 2015.

Dated this 11th day of January, 2023.

C. IMBERT
Minister of Finance