

## **SAGICOR LIFE JAMAICA LIMITED**

### **DIVIDEND POLICY**

#### **Introduction**

The Board of Directors of Sagicor Life Jamaica Limited recognizes the importance of dividends to its shareholder as well as the need to retain adequate capital to support its operations. To this extent, dividend payouts will be determined from time to time in keeping with this philosophy and shall be within the sole discretion of the Board of Directors while complying with all capital adequacy requirements.

Accordingly, the Board of Directors may declare or pay a dividend or make a distribution out of contributed surplus if there are reasonable grounds for believing that Sagicor is, or would after the payment be, able to pay its liabilities as they become due and that the capital adequacy will not fall below the required regulatory capital threshold.

#### **DIVIDEND PAY OUT PRINCIPLE**

Sagicor has determined that an annual dividend will be paid out of the retained earnings of the company at such frequency as determined by the Board of Directors in its sole discretion.

This annual dividend will be determined by the Directors from time to time based on any applicable regulatory, legal and economic considerations.

The dividends declared, will be such an amount which preserves the regulatory minimum required capital and solvency measures prescribed by the regulatory authorities based on current and expected changes in the business and regulatory environment.

#### **SCOPE**

This policy is consistent with and should be read in conjunction with policies governing the liquidity and capital management activities and guidelines of the organization.

The Dividend Policy will be reviewed at least annually.