

## Credit Ratings

Sagicor Financial Company Ltd and its principal operating subsidiaries have the following credit ratings from S&P, DBRS, Fitch, and AM Best.

	S&P <sup>(a)</sup>	DBRS <sup>(b)</sup>	Fitch <sup>(c)</sup>	A.M. Best <sup>(d)</sup>
<b>Sagicor Financial Company Ltd.</b>				
Issuer Credit Rating	BBB	BBB (low)	BBB-	bbb- (Good)
Senior Unsecured	BBB	BBB (low)	BB+	bbb (Good)
<b>ivari</b>				
Financial Strength		A (low)	A-	A- u (Excellent)
Issuer Credit Rating				a- u (Excellent)
<b>Sagicor Life Insurance Company USA</b>				
Financial Strength		A (low)		A- (Excellent)
Issuer Credit Rating				a- (Excellent)
<b>Sagicor Life Jamaica Limited</b>				
Financial Strength				B++ (Good)
Issuer Credit Rating				bbb+ (Good)
<b>Sagicor Life Inc</b>				
Financial Strength				A- (Excellent)
Issuer Credit Rating				a- (Excellent)
<b>Sagicor Reinsurance Bermuda Ltd.</b>				
Financial Strength				A- (Excellent)
Issuer Credit Rating				a- (Excellent)
<b>Sagicor General Insurance Inc.</b>				
Financial Strength				A- (Excellent)
Issuer Credit Rating				a- (Excellent)

- a. Updated November 8, 2023
- b. Updated May 24, 2024
- c. Updated November 7, 2023
- d. Updated October 20, 2023

## Current Rating Agency Releases

### S&P



SFCL 'BBB' Rating Affirmed Following Revised Capital Model Criteria; Outlook Remains Stable - December 29, 2023

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S & P Global Ratings - Press Release - November 8, 2023

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S & P SFCL Upgraded To 'BBB' From 'BB+' Following Acquisition Of ivari, Outlook Stable - Press Release - October 4, 2023

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S & P SFCL Outlook Revised to Positive from Stable on Proposed Acquisition of ivari - Press Release - August 26, 2022

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S & P SFCL Senior Unsecured Notes Press Release - December 7, 2021

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S & P Ratings Score Snapshot - December 2, 2021

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S & P Global Rating Press Release - November 25, 2020

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S & P Bond Rating Press Release - May 3, 2021

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### DBRS



DBRS - Credit Rating Report - Sagicor and Affiliates

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Morningstar DBRS Assigns Issuer Rating of BBB (low) to Sagicor Financial Company Ltd. and Financial Strength Rating of A (low) to its Operating Subsidiaries; Stable Trends

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## Fitch



Fitch Affirms Sagicor Financial Company and ivari's Ratings - November 7, 2023

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Fitch Affirms ivari's IFS Rating at 'A-'; Removes from RWN; Outlook Stable - October 4, 2023

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Fitch Upgrades Sagicor Financial Company Following ivari Acquisition - October 4, 2023

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Fitch Maintains Sagicor Financial Company Ltd. on Rating at Watch Positive - November 22, 2022

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Fitch Places Sagicor Financial Company Ltd. on Rating Watch Positive - August 26, 2022

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Fitch Announces Ratings for Sagicor Financial Company Ltd. and Operating Subsidiaries - January 5, 2022

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Fitch Assigns BB- Rating to Sagicor Financial's Notes - December 7, 2021

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Fitch Affirms Sagicor Financial's Ratings - Outlook Stable - December 6, 2021

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Fitch Report-March 12, 2020

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Fitch Report -March 17, 2020

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Fitch Report -June 8, 2020

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Fitch Bond Rating Press Release - June 2021

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## A.M. Best



AM Best Removes From Under Review with Developing Implications and Affirms Credit Ratings of ivari - March 27, 2024  
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AM Best Affirms Credit Ratings of Sagicor Financial Company Ltd. and Certain Subs; Downgrades Credit Ratings of ivari - October 20, 2023  
[View PDF](#)



AM Best Places Credit Ratings of Sagicor Financial Company Ltd. and Its Subsidiaries Under Review with Developing Implications - September 1, 2022  
[View PDF](#)



A.M. Best Press Release - November, 2021  
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A.M. Best Bond Rating Press Release - June 16, 2021  
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