



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2009
OF THE CONDITION AND AFFAIRS OF THE

Sagicor Life Insurance Company

NAIC Group Code 3766 3766 NAIC Company Code 60445 Employer's ID Number 74-1915841
(Current) (Prior)

Organized under the Laws of Texas, State of Domicile or Port of Entry NA

Country of Domicile United States of America

Incorporated/Organized 04/05/1954 Commenced Business 04/05/1954

Statutory Home Office 901 Congress Ave., Austin, TX 78701
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 4343 North Scottsdale Road, Suite 300
(Street and Number)
Scottsdale, AZ 85251-3347, 480-425-5100
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 52121, Phoenix, AZ 85072-2121
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 4343 North Scottsdale Road, Suite 300
(Street and Number)
Scottsdale, AZ 85251-3347, 480-425-5100
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.sagicorlifeusa.com

Statutory Statement Contact James R. Weiskircher, 480-425-5100-5511
(Name) (Area Code) (Telephone Number)
Jim.Weiskircher@Sagicor.com, 480-425-5150
(E-mail Address) (FAX Number)

OFFICERS

President & CEO Kendrick Arthur Marshall Chief Operating Officer & Treasurer Bart Ferrell Catmull
Secretary Sandra Kathleen Osborne Chief Financial Officer David Barry Williams

OTHER

Bernard Robert Gaffney Senior Vice President Michael Perry Stricker Senior Vice President Catherine Hauck Vice President
Steven Walter Mills Vice President Anabel Susana Thomas Vice President James Raymond Weiskircher Vice President
Robert Edward Kell Valuation Actuary

DIRECTORS OR TRUSTEES

John Arthur Bethell Todd Michael Campbell Christopher D. DeCaires
Kendrick Arthur Marshall Stephen David McNamara Dodridge Denton Miller
Ravi C. Rambarran John Francis Shettle Beverly Sisson
William Peter Lucie-Smith

State of Arizona SS:
County of Maricopa

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kendrick A. Marshall
President

Sandra K. Osborne
Secretary

Bart F. Catmull
Treasurer

Subscribed and sworn to before me this _____ day of February, 2010

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	557,443,059		557,443,059	435,958,420
2. Stocks (Schedule D):				
2.1 Preferred stocks	8,363,829		8,363,829	11,704,511
2.2 Common stocks	5,441,900		5,441,900	5,514,200
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	27,438,897		27,438,897	28,901,812
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	446,392		446,392	
5. Cash (\$4,056,786, Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$19,509,874, Schedule DA)	23,566,660		23,566,660	7,303,404
6. Contract loans (including \$ premium notes)	31,309,188		31,309,188	32,908,540
7. Other invested assets (Schedule BA)	2,900,000		2,900,000	2,598,949
8. Receivables for securities	153,025		153,025	
9. Aggregate write-ins for invested assets	2,365,399		2,365,399	
10. Subtotals, cash and invested assets (Lines 1 to 9)	659,428,349		659,428,349	524,889,836
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	8,652,138		8,652,138	4,381,237
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	849,603	635,683	213,920	213,270
13.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,069,230		2,069,230	1,980,634
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	708,381		708,381	288,024
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	3,477,677		3,477,677	4,578,040
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon	159,753		159,753	360,260
16.2 Net deferred tax asset	26,377,657	26,377,657		
17. Guaranty funds receivable or on deposit	324,423		324,423	324,351
18. Electronic data processing equipment and software	1,813,930	1,426,480	387,450	563,106
19. Furniture and equipment, including health care delivery assets (\$)	1,275,521	1,275,521		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	1,171,823	631,868	539,955	
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	1,352,875	619,811	733,064	1,200,715
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	707,661,360	30,967,020	676,694,340	538,779,473
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	707,661,360	30,967,020	676,694,340	538,779,473
DETAILS OF WRITE-INS				
0901. Equity index options	2,365,399		2,365,399	
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	2,365,399		2,365,399	
2301. Goodwill	565,299		565,299	726,813
2302. Miscellaneous receivables	107,809		107,809	421,149
2303. Cash value of life insurance policy	59,956		59,956	52,753
2398. Summary of remaining write-ins for Line 23 from overflow page	619,811	619,811		
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	1,352,875	619,811	733,064	1,200,715

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 484,072,630 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 32,169,084 Modco Reserve)	484,072,630	359,474,880
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$ Modco Reserve)	298,761	343,697
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	13,318,093	13,301,147
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	3,964,005	3,545,028
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	2,822	3,822
5. Policyholders' dividends \$ 1,692 and coupons \$ due and unpaid (Exhibit 4, Line 10)	1,692	1,692
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	141,621	145,771
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	129,349	193,409
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including \$ accident and health experience rating refunds		
9.3 Other amounts payable on reinsurance including \$ 562,524 assumed and \$ 454,195 ceded	1,016,719	1,648,757
9.4 Interest maintenance reserve (IMR, Line 6)	7,892,529	2,700,031
10. Commissions to agents due or accrued-life and annuity contracts \$ 71,439 accident and health \$ and deposit-type contract funds \$	71,439	71,895
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	1,073,460	1,413,222
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	1,527,645	1,170,648
15.1 Current federal and foreign income taxes including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	192,761	199,856
17. Amounts withheld or retained by company as agent or trustee	412,466	334,514
18. Amounts held for agents' account, including \$ 269,170 agents' credit balances	269,170	209,425
19. Remittances and items not allocated	605,830	628,500
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ 121,382,244 and interest thereon \$ 269,356	121,651,600	120,689,689
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	1,360,569	2,872,915
24.2 Reinsurance in unauthorized companies	47,729	
24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
24.4 Payable to parent, subsidiaries and affiliates		565,660
24.5 Drafts outstanding		
24.6 Liability for amounts held under uninsured plans		
24.7 Funds held under coinsurance		
24.8 Payable for securities		77,383
24.9 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	638,050,890	509,591,941
27. From Separate Accounts Statement		
28. Total Liabilities (Lines 26 and 27)	638,050,890	509,591,941
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	91,359,249	58,127,794
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	(55,215,799)	(31,440,262)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	36,143,450	26,687,532
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	38,643,450	29,187,532
39. Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	676,694,340	538,779,473
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)		
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	152,564,581	33,518,336
2. Considerations for supplementary contracts with life contingencies	390,607	263,382
3. Net investment income (Exhibit of Net Investment Income, Line 17)	27,557,967	20,355,049
4. Amortization of interest maintenance reserve (IMR, Line 5)	372,594	263,612
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	3,160,531	3,642,073
7. Reserve adjustments on reinsurance ceded	(3,056,386)	(1,944,437)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	491,921	521,369
9. Total (Lines 1 to 8.3)	181,481,815	56,619,384
10. Death benefits	11,763,567	11,320,861
11. Matured endowments (excluding guaranteed annual pure endowments)	58,314	71,175
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	6,545,182	5,852,402
13. Disability benefits and benefits under accident and health contracts	71,239	37,431
14. Coupons, guaranteed annual pure endowments and similar benefits	(3,407)	6,962
15. Surrender benefits and withdrawals for life contracts	20,047,536	18,173,789
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	477,987	580,416
18. Payments on supplementary contracts with life contingencies	415,598	388,123
19. Increase in aggregate reserves for life and accident and health contracts	124,552,815	14,736,431
20. Totals (Lines 10 to 19)	163,928,831	51,167,590
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	11,705,946	3,442,477
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	780,155	936,919
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	19,993,074	16,967,066
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	2,076,458	1,461,111
25. Increase in loading on deferred and uncollected premiums	336,148	(37,592)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions		
28. Totals (Lines 20 to 27)	198,820,612	73,937,571
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(17,338,797)	(17,318,187)
30. Dividends to policyholders	143,711	142,632
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(17,482,508)	(17,460,819)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	145,725	1,596,946
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(17,628,233)	(19,057,765)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$	(6,132,408)	(2,168,457)
35. Net income (Line 33 plus Line 34)	(23,760,641)	(21,226,222)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	29,187,532	35,142,419
37. Net income (Line 35)	(23,760,641)	(21,226,222)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	70,702	131,304
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	6,674,300	8,038,687
41. Change in nonadmitted assets	(6,817,973)	(9,868,582)
42. Change in liability for reinsurance in unauthorized companies	(47,729)	
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 5A, Line 9999999, Col. 4)		
44. Change in asset valuation reserve	1,512,346	1,248,188
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in	33,231,455	18,056,687
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	(1,467,144)	(1,684,625)
54. Net change in capital and surplus for the year (Lines 37 through 53)	9,455,918	(5,954,887)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	38,643,450	29,187,532
DETAILS OF WRITE-INS		
08.301. Income associated with reinsurance administration	438,930	507,830
08.302. Miscellaneous income	52,991	13,539
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	491,921	521,369
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)		
5301. Change in deferred ceding commission on business ceded	(1,467,144)	(1,684,625)
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(1,467,144)	(1,684,625)

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	152,315,734	34,225,376
2. Net investment income	23,069,809	21,427,564
3. Miscellaneous income	3,652,452	4,163,442
4. Total (Lines 1 through 3)	179,037,995	59,816,382
5. Benefit and loss related payments	43,066,821	39,560,732
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	34,529,927	23,303,725
8. Dividends paid to policyholders	147,861	153,864
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(360,260)	
10. Total (Lines 5 through 9)	77,384,349	63,018,321
11. Net cash from operations (Line 4 minus Line 10)	101,653,646	(3,201,939)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	262,360,875	116,207,963
12.2 Stocks	4,163,901	4,019,328
12.3 Mortgage loans	1,314,096	2,488,508
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		267,078
12.8 Total investment proceeds (Lines 12.1 to 12.7)	267,838,872	122,982,877
13. Cost of investments acquired (long-term only):		
13.1 Bonds	383,253,038	130,778,646
13.2 Stocks	1,991,626	6,890,226
13.3 Mortgage loans	19,404	4,303,960
13.4 Real estate	446,392	
13.5 Other invested assets		400,000
13.6 Miscellaneous applications	2,631,351	
13.7 Total investments acquired (Lines 13.1 to 13.6)	388,341,811	142,372,832
14. Net increase (decrease) in contract loans and premium notes	(1,599,352)	(1,474,759)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(118,903,587)	(17,915,196)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	33,231,455	18,056,687
16.3 Borrowed funds	961,911	4,267,039
16.4 Net deposits on deposit-type contracts and other insurance liabilities	16,946	1,247,875
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(697,115)	(2,881,955)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	33,513,197	20,689,646
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	16,263,256	(427,489)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	7,303,404	7,730,893
19.2 End of year (Line 18 plus Line 19.1)	23,566,660	7,303,404

Note: Supplemental disclosures of cash flow information for non-cash transactions:

--	--	--

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	152,564,581	7,457	57,419,032	95,039,635			20,527	38,374	2,611		36,945	
2. Considerations for supplementary contracts with life contingencies	390,607				390,607							
3. Net investment income	27,557,967	253,967	13,161,975	12,511,965	582,062		683,168	348,719	4,905		11,206	
4. Amortization of Interest Maintenance Reserve (IMR)	372,594	3,434	177,954	169,166	7,870		9,237	4,715	.66		152	
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	3,160,531		2,548,326	292,500			205,045	99,923	3,218		11,519	
7. Reserve adjustments on reinsurance ceded	(3,056,386)		(3,056,386)									
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	491,921	4,875	228,907	223,344	14,040		13,255	7,500				
9. Totals (Lines 1 to 8.3)	181,481,815	269,733	70,479,808	108,236,610	994,579		931,232	499,231	10,800		59,822	
10. Death benefits	11,763,567	220,241	11,080,343				462,983					
11. Matured endowments (excluding guaranteed annual pure endowments)	58,314	2,750	55,564									
12. Annuity benefits	6,545,182			6,197,730				347,452				
13. Disability benefits and benefits under accident and health contracts	71,239		60,686								10,553	
14. Coupons, guaranteed annual pure endowments and similar benefits	(3,407)		(3,407)									
15. Surrender benefits and withdrawals for life contracts	20,047,536	13,589	5,589,325	13,602,944			403,441	438,237				
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	477,987		208,974	5,094	263,919							
18. Payments on supplementary contracts with life contingencies	415,598				415,598							
19. Increase in aggregate reserves for life and accident and health contracts	124,552,815	(127,273)	45,290,216	79,871,094	194,601		(369,233)	(261,654)	(6,477)		(38,459)	
20. Totals (Lines 10 to 19)	163,928,831	109,307	62,281,701	99,676,862	874,118		497,191	524,035	(6,477)		(27,906)	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	11,705,946		6,589,159	5,090,629			10,257		1,619		14,282	
22. Commissions and expense allowances on reinsurance assumed	780,155		751,765	203			28,187					
23. General insurance expenses	19,993,074	225,922	13,571,216	5,658,040	87,970		297,897	143,550	730		7,749	
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,076,458	18,896	1,759,188	249,175	6,852		24,502	12,666	193		4,986	
25. Increase in loading on deferred and uncollected premiums	336,148	39	337,105				(996)					
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	198,820,612	354,164	85,290,134	110,674,909	968,940		857,038	680,251	(3,935)		(889)	
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(17,338,797)	(84,431)	(14,810,326)	(2,438,299)	25,639		74,194	(181,020)	14,735		60,711	
30. Dividends to policyholders	143,711		143,711									
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(17,482,508)	(84,431)	(14,954,037)	(2,438,299)	25,639		74,194	(181,020)	14,735		60,711	
32. Federal income taxes incurred (excluding tax on capital gains)	145,725	704	124,649	20,324	(214)		(618)	1,509	(123)		(506)	
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(17,628,233)	(85,135)	(15,078,686)	(2,458,623)	25,853		74,812	(182,529)	14,858		61,217	
DETAILS OF WRITE-INS												
08.301. Income associated with reinsurance administration	438,930	4,350	204,248	199,285	12,528		11,827	6,692				
08.302. Miscellaneous income	52,991	525	24,659	24,059	1,512		1,428	808				
08.303. Summary of remaining write-ins for Line 8.3 from overflow page												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	491,921	4,875	228,907	223,344	14,040		13,255	7,500				
2701. Summary of remaining write-ins for Line 27 from overflow page												
2702. Summary of remaining write-ins for Line 27 from overflow page												
2703. Summary of remaining write-ins for Line 27 from overflow page												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

(a) Includes the following amounts for FEGLI/SGLI: Line 1 _____, Line 10 _____, Line 16 _____, Line 23 _____, Line 24 _____

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	359,474,880	4,341,733	177,927,566	156,013,447	2,661,655		11,817,716	6,712,763
2. Tabular net premiums or considerations	154,011,039	5,267	59,158,958	94,474,686	263,383		101,882	6,863
3. Present value of disability claims incurred					XXX			
4. Tabular interest	21,317,207	149,396	10,148,760	9,896,545	139,883		690,995	291,628
5. Tabular less actual reserve released	2,750,790		1,136,293	1,373,046	240,001		1,450	
6. Increase in reserve on account of change in valuation basis								
7. Other increases (net)								
8. Totals (Lines 1 to 7)	537,553,916	4,496,396	248,371,577	261,757,724	3,304,922		12,612,043	7,011,254
9. Tabular cost	20,326,466	68,042	13,922,254	5,991,478	XXX		344,692	
10. Reserves released by death	4,187,983	173,254	3,602,135	XXX	XXX		412,594	XXX
11. Reserves released by other terminations (net)	28,443,570	40,640	7,588,798	19,726,801	124,200		406,274	556,857
12. Annuity, supplementary contract and disability payments involving life contingencies	523,267		40,609	154,904	324,466			3,288
13. Net transfers to or (from) Separate Accounts								
14. Total Deductions (Lines 9 to 13)	53,481,286	281,936	25,153,796	25,873,183	448,666		1,163,560	560,145
15. Reserve December 31, current year	484,072,630	4,214,460	223,217,781	235,884,541	2,856,256		11,448,483	6,451,109

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 892,420	1,049,347
1.1 Bonds exempt from U.S. tax	(a) .....	.....
1.2 Other bonds (unaffiliated)	(a) 22,440,076	24,643,559
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) 655,378	655,378
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	.....	.....
2.21 Common stocks of affiliates	13,636	13,636
3. Mortgage loans	(c) 1,744,756	1,737,395
4. Real estate	(d) .....	.....
5. Contract loans	1,640,142	1,625,964
6. Cash, cash equivalents and short-term investments	(e) 9,877	(1,187)
7. Derivative instruments	(f) .....	.....
8. Other invested assets	600,000	2,550,189
9. Aggregate write-ins for investment income	156,428	156,428
10. Total gross investment income	28,152,713	32,430,709
11. Investment expenses		(g) 1,298,414
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 3,574,328
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income .....		.....
16. Total deductions (Lines 11 through 15)		4,872,742
17. Net investment income (Line 10 minus Line 16)		27,557,967
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	156,428	156,428
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	156,428	156,428
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$1,124,841 accrual of discount less \$925,834 amortization of premium and less \$3,375,706 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$2,156 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	218,383		218,383		
1.1 Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2 Other bonds (unaffiliated)	7,037,815	(6,682,362)	355,453	(180,366)	
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated)	(1,188,472)		(1,188,472)		
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated)	(52,235)		(52,235)		
2.21 Common stocks of affiliates .....	.....	.....	.....	.....	.....
3. Mortgage loans	(170,378)		(170,378)		
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7. Derivative instruments .....	.....	(35,544)	(35,544)		
8. Other invested assets .....	.....	.....	.....	301,051	
9. Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	81,321	
10. Total capital gains (losses)	5,845,113	(6,717,906)	(872,793)	202,006	
DETAILS OF WRITE-INS					
0901. Unrealized loss on modified coinsurance ceded				81,321	
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)				81,321	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected	3,969		3,969								
2. Deferred and accrued	453,454		453,454								
3. Deferred, accrued and uncollected:											
3.1 Direct	494,043		494,043								
3.2 Reinsurance assumed											
3.3 Reinsurance ceded	36,620		36,620								
3.4 Net (Line 1 + Line 2)	457,423		457,423								
4. Advance											
5. Line 3.4 - Line 4	457,423		457,423								
6. Collected during year:											
6.1 Direct	974,913		967,849			7,064					
6.2 Reinsurance assumed	622		622								
6.3 Reinsurance ceded	267,931		267,931								
6.4 Net	707,604		700,540			7,064					
7. Line 5 + Line 6.4	1,165,027		1,157,963			7,064					
8. Prior year (uncollected + deferred and accrued - advance)	(14,907)		(14,907)								
9. First year premiums and considerations:											
9.1 Direct	1,467,663		1,460,599			7,064					
9.2 Reinsurance assumed	622		622								
9.3 Reinsurance ceded	288,351		288,351								
9.4 Net (Line 7 - Line 8)	1,179,934		1,172,870			7,064					
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	142,666,296		47,808,083	94,858,213							
10.2 Reinsurance assumed											
10.3 Reinsurance ceded											
10.4 Net	142,666,296		47,808,083	94,858,213							
RENEWAL											
11. Uncollected	166,749	103	176,691			4,055		(2,500)		(11,600)	
12. Deferred and accrued	2,881,678	1,229	2,880,449								
13. Deferred, accrued and uncollected:											
13.1 Direct	2,588,329		2,573,617			14,712					
13.2 Reinsurance assumed	2,485,327	1,332	2,483,995								
13.3 Reinsurance ceded	2,025,230		2,000,472			10,658		2,500		11,600	
13.4 Net (Line 11 + Line 12)	3,048,426	1,332	3,057,140			4,054		(2,500)		(11,600)	
14. Advance	129,349	657	127,945			747					
15. Line 13.4 - Line 14	2,919,077	675	2,929,195			3,307		(2,500)		(11,600)	
16. Collected during year:											
16.1 Direct	10,006,211		9,283,621	196,540		135,408	127,330		16,430		246,882
16.2 Reinsurance assumed	7,195,717	5,836	7,006,995	220,713		(37,827)					
16.3 Reinsurance ceded	8,650,701		8,018,402	235,831		83,644	88,956	13,853			210,015
16.4 Net	8,551,227	5,836	8,272,214	181,422		13,937	38,374	2,577			36,867
17. Line 15 + Line 16.4	11,470,304	6,511	11,201,409	181,422		17,244	38,374	.77			25,267
18. Prior year (uncollected + deferred and accrued - advance)	2,751,953	(946)	2,763,330			3,781		(2,534)			(11,678)
19. Renewal premiums and considerations:											
19.1 Direct	10,135,509		9,414,915	196,540		133,412	127,330		16,430		246,882
19.2 Reinsurance assumed	7,012,992	7,457	6,822,649	220,713		(37,827)					
19.3 Reinsurance ceded	8,430,150		7,799,485	235,831		82,122	88,956	13,819			209,937
19.4 Net (Line 17 - Line 18)	8,718,351	7,457	8,438,079	181,422		13,463	38,374	2,611			36,945
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	154,269,468		58,683,597	95,054,753		140,476	127,330		16,430		246,882
20.2 Reinsurance assumed	7,013,614	7,457	6,823,271	220,713		(37,827)					
20.3 Reinsurance ceded	8,718,501		8,087,836	235,831		82,122	88,956	13,819			209,937
20.4 Net (Lines 9.4 + 10.4 + 19.4)	152,564,581	7,457	57,419,032	95,039,635		20,527	38,374	2,611			36,945

EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	10,813		10,813								
22. All other	30,944		30,944								
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	197,838		197,838								
23.2 Reinsurance assumed											
23.3 Net ceded less assumed	197,838		197,838								
24. Single:											
24.1 Reinsurance ceded											
24.2 Reinsurance assumed											
24.3 Net ceded less assumed											
25. Renewal:											
25.1 Reinsurance ceded	2,962,693		2,350,488	292,500		205,045	99,923	3,218		11,519	
25.2 Reinsurance assumed	780,155		751,765	203		28,187					
25.3 Net ceded less assumed	2,182,538		1,598,723	292,297		176,858	99,923	3,218		11,519	
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	3,160,531		2,548,326	292,500		205,045	99,923	3,218		11,519	
26.2 Reinsurance assumed (Page 6, Line 22)	780,155		751,765	203		28,187					
26.3 Net ceded less assumed	2,380,376		1,796,561	292,297		176,858	99,923	3,218		11,519	
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	1,005,441		1,004,273	1,144		24					
28. Single	10,355,789		5,310,652	5,045,137							
29. Renewal	344,717		274,235	44,348		10,233		1,619		14,282	
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	11,705,947		6,589,160	5,090,629		10,257		1,619		14,282	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent	1,216,801		2,072			1,218,873
2. Salaries and wages	8,493,502		5,099		699,622	9,198,223
3.11 Contributions for benefit plans for employees	1,190,234		357			1,190,591
3.12 Contributions for benefit plans for agents						
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	68,043				86	68,129
3.32 Other agent welfare						
4.1 Legal fees and expenses	194,294				1,837	196,131
4.2 Medical examination fees	248,419					248,419
4.3 Inspection report fees	14,890					14,890
4.4 Fees of public accountants and consulting actuaries	814,779		408			815,187
4.5 Expense of investigation and settlement of policy claims						
5.1 Traveling expenses	381,811				2,738	384,549
5.2 Advertising	1,697,497					1,697,497
5.3 Postage, express, telegraph and telephone	417,925				198	418,123
5.4 Printing and stationery	700,442				49	700,491
5.5 Cost or depreciation of furniture and equipment	252,880					252,880
5.6 Rental of equipment	204,847					204,847
5.7 Cost or depreciation of EDP equipment and software	1,011,036					1,011,036
6.1 Books and periodicals	24,885				1,139	26,024
6.2 Bureau and association fees	74,129				365	74,494
6.3 Insurance, except on real estate	306,586					306,586
6.4 Miscellaneous losses						
6.5 Collection and bank service charges	200,850				78,878	279,728
6.6 Sundry general expenses	161,887					161,887
6.7 Group service and administration fees	83,908					83,908
6.8 Reimbursements by uninsured plans						
7.1 Agency expense allowance	84,183					84,183
7.2 Agents' balances charged off (less \$ recovered)	279,199					279,199
7.3 Agency conferences other than local meetings	232,413					232,413
9.1 Real estate expenses					5,760	5,760
9.2 Investment expenses not included elsewhere						
9.3 Aggregate write-ins for expenses	1,629,157		543		507,744	2,137,444
10. General expenses incurred	19,984,597		8,479		1,298,416	(a) 21,291,492
11. General expenses unpaid December 31, prior year	1,399,223				13,999	1,413,222
12. General expenses unpaid December 31, current year	1,068,460				5,000	1,073,460
13. Amounts receivable relating to uninsured plans, prior year						
14. Amounts receivable relating to uninsured plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	20,315,360		8,479		1,307,415	21,631,254
DETAILS OF WRITE-INS						
09.301. Professional fees	632,578				357,523	990,101
09.302. Machine maintenance	835,065		543		150,221	985,829
09.303. Amortization of statutory goodwill	161,514					161,514
09.398. Summary of remaining write-ins for Line 9.3 from overflow page						
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	1,629,157		543		507,744	2,137,444

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes	18,351				18,351
2. State insurance department licenses and fees	347,447	2,926			350,373
3. State taxes on premiums	1,129,002	1,441			1,130,443
4. Other state taxes, including \$ for employee benefits	5,053	32			5,053
5. U.S. Social Security taxes	520,065	677			520,742
6. All other taxes	51,395	103			51,498
7. Taxes, licenses and fees incurred	2,071,281	5,179			2,076,460
8. Taxes, licenses and fees unpaid December 31, prior year	1,170,648				1,170,648
9. Taxes, licenses and fees unpaid December 31, current year	1,527,645				1,527,645
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	1,714,284	5,179			1,719,463

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	10,813
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	30,944	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	41,757	
6. Paid in cash	31,997	
7. Left on deposit	74,107	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	147,861	
10. Amount due and unpaid	1,692	
11. Provision for dividends or refunds payable in the following calendar year	141,621	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	143,313	
16. Total from prior year	147,463	
17. Total dividends or refunds (Lines 9 + 15 - 16)	143,711	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2	3	4	5	6
Valuation Standard		Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001.	AE 2.50% NLP	3,834		3,834		
0100002.	AE 3.00% NLP	18,985		18,985		
0100003.	AE 3.00% CRVM	35,018		35,018		
0100004.	AE 3.00% ILL	13,032		13,032		
0100005.	AE 3.50% NLP	70,225		70,225		
0100006.	American Men 3.00% NLP	1,579,968		1,579,968		
0100007.	130% 41 CSO ANB 3.00% NLP	39,700		39,700		
0100008.	130% 41 CSO ANB 3.50% NLP	6,758		6,758		
0100009.	41 CSO ANB 2.50% NLP	58,706		58,706		
0100010.	41 CSO ANB 2.50% CRVM	212,887		212,887		
0100011.	41 CSO ANB 2.50% NJ	20,822		20,822		
0100012.	41 CSO ANB 3.00% NLP	3,477,311		3,477,311		
0100013.	41 CSO ANB 3.00% CRVM	5,000,164		5,000,164		
0100014.	41 CSO ANB 3.00% CRVM IPC	591,564		591,564		
0100015.	41 CSO ANB 3.50% NLP	418,609		418,609		
0100016.	41 CSO ANB 3.50% CRVM	1,092,663		1,092,663		
0100017.	41 CSO ANB 3.50% CRVM IPC	9,092		9,092		
0100018.	41 CSO ANB 4.00% CRVM	49,041		49,041		
0100019.	41 CSO ANB 5.50% CRVM	1,022		1,022		
0100020.	41 SI 3.00% CRVM IPC	1,244		1,244		
0100021.	41 CSI 3.50% NLP	1,954,883	1,851,000	103,883		
0100022.	41 CET 3.50% NLP	6,318		6,318		
0100023.	58 CET 4.0%/20/3.5% NLP	15,335		15,335		
0100024.	58 CET 4.0%/20/3.0% NLP IPC	383		383		
0100025.	58 CET 2.50% NLP	59,365		59,365		
0100026.	58 CET 3.00% NLP IPC	34,288		34,288		
0100027.	58 CET 3.00% NLP	134,363		134,363		
0100028.	58 CET 3.50% NLP	45,200		45,200		
0100029.	58 CET 3.50% NLP IPC	865		865		
0100030.	58 CET 4.00% NLP	94,298		94,298		
0100031.	58 CET 4.00% NLP IPC	38,250		38,250		
0100032.	58 CET 4.50% NLP IPC	40,501		40,501		
0100033.	58 CET 4.50% NLP	70,868		70,868		
0100034.	58 CET 5.50% NLP	234		234		
0100035.	58 CET ANB 3.5%/20/2.5% NLP	43,249		43,249		
0100036.	58 CET ANB 3.5%/20/3% NLP	17,593		17,593		
0100037.	58 CET ANB 2.50% NLP IPC	853		853		
0100038.	58 CET ANB 2.50% NLP	5,831		5,831		
0100039.	58 CET ANB 3.00% NLP	184,586		184,586		
0100040.	58 CET ANB 3.00% NLP IPC	101,757		101,757		
0100041.	58 CET ANB 3.50% NLP	61,538		61,538		
0100042.	58 CET ANB 3.50% NLP IPC	3,452		3,452		
0100043.	58 CET ANB 4.00% NLP IPC	7,341		7,341		
0100044.	58 CET ANB 4.00% NLP	33,286		33,286		
0100045.	58 CET ANB 4.50% NLP IPC	4,995		4,995		
0100046.	58 CET ANB 4.50% NLP	48,634		48,634		
0100047.	58 CSO 4%/20/3.0% CRVM IPC	1,325		1,325		
0100048.	58 CSO 2.50% NLP	374,408		374,408		
0100049.	58 CSO 2.50% MLP	200,547		200,547		
0100050.	58 CSO 2.50% NLP IPC	30,060		30,060		
0100051.	58 CSO 3.00% NLP	2,504,175		2,504,175		
0100052.	58 CSO 3.00% CRVM	951,759		951,759		
0100053.	58 CSO 3.00% CRVM IPC	740,291		740,291		
0100054.	58 CSO 3.25% CRVM	109,606		109,606		
0100055.	58 CSO 3.25% CRVM IPC	117,350		117,350		
0100056.	58 CSO 3.50% NLP	697,650		697,650		
0100057.	58 CSO 3.50% CRVM	626,661		626,661		
0100058.	58 CSO 3.50% CRVM IPC	2,831		2,831		
0100059.	58 CSO 3.50% MOD	343,201		343,201		
0100060.	58 CSO 4.00% NLP	886,550		886,550		
0100061.	58 CSO 4.00% CRVM	2,273,602		2,273,602		
0100062.	58 CSO 4.00% CRVM CONT	7,177,475		7,177,475		
0100063.	58 CSO 4.50% NL	21,201		21,201		
0100064.	58 CSO 4.50% CRVM IPC	3,628		3,628		
0100065.	58 CSO 4.50% CRVM	2,486,850		2,486,850		
0100066.	58 CSO IDB 4.50% CRVM IPC	17,620,187		17,620,187		
0100067.	58 CSO 5.50% CRVM	1,332,202		1,332,202		
0100068.	58 CSO 5.50% NLP	26,410		26,410		
0100069.	58 CSO 6.00% CRVM	3,257,900		3,257,900		
0100070.	58 CSO 6.50% CRVM	69,043		69,043		
0100071.	58 CSO ANB 3.5%/20/2.5% NLP	2,020,327		2,020,327		
0100072.	58 CSO ANB 3.5%/20/2.5% CRVM	3,856,444		3,856,444		
0100073.	58 CSO ANB 2.50% NLP	329,103		329,103		
0100074.	58 CSO ANB 2.25% CRVM	919,300		919,300		
0100075.	58 CSO ANB 2.25% CRVM IPC	7,903		7,903		
0100076.	58 CSO ANB 3.00% NLP	2,741,802		2,741,802		
0100077.	58 CSO ANB 3.00% CRVM	9,671,218		9,644,060		27,158
0100078.	58 CSO ANB 3.00% CRVM IPC	1,039,226		1,039,226		
0100079.	58 CSO ANB 3.50% NLP	360,697		238,042		122,655
0100080.	58 CSO ANB 3.50% NJ	391,012		391,012		
0100081.	58 CSO ANB 3.50% CRVM	2,978,327		2,978,327		
0100082.	58 CSO ANB 3.50% CRVM IPC	54,411		54,411		
0100083.	58 CSO ANB 4.00% NLP	85,534		85,534		
0100084.	58 CSO ANB 4.00% NLP IPC	386,852		386,852		
0100085.	58 CSO ANB 4.00% CRVM	566,894		566,894		
0100086.	58 CSO ANB 4.00% CRVM IPC	461,573		455,658		5,915
0100087.	58 CSO ANB 4.50% NLP	442,108		442,011		97
0100088.	58 CSO ANB 4.50% CRVM IPC	775,265		775,265		
0100089.	58 CSO ANB 4.50% CRVM	638,193		638,193		
0100090.	58 CSO ANB 5.50% CRVM IPC	18,126		18,126		
0100091.	58 CSO ANB 5.50% NLP	8,927		8,927		

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100092. 58 CSO ANB 5.50% NLP IPC	75,693		75,693		
0100093. 58 CSO ANB 6.50% NLP IPC	4,108		4,108		
0100094. 61 CSI 3.00% CRVM IPC	304,256	286,842	17,414		
0100095. 61 CSI 3.50% NLP IPC	2,191,568	2,076,618	114,950		
0100096. 61 CSI 4.00% CRVM IPC	551		551		
0100097. 80 CSO 3.00% NLP	26,094		26,094		
0100098. 80 CSO 3.00% CRVM	11,821		11,821		
0100099. 80 CSO 3.50% CRVM	16,515		16,515		
0100100. 80 CSO 4.00% CRVM	1,529,617		1,529,617		
0100101. 80 CSO 4.00% CRVM IPC	1,921,873		1,921,873		
0100102. 80 CSO 4.00% NLP	4,028		4,028		
0100103. 80 CSO 4.00% NLP IPC	61,942		61,942		
0100104. 80 CSO 4.50% NLP	2,086,184		2,086,184		
0100105. 80 CSO 4.50% NLP IPC	3,506,509		3,506,509		
0100106. 80 CSO 4.50% CRVM	4,446,780		4,446,780		
0100107. 80 CSO 4.50% CRVM IPC	32,138,832		32,138,832		
0100108. 80 CSO 5.50% CRVM	2,627,108		2,627,108		
0100109. 80 CSO 5.50% CRVM IPC	5,129,391		5,129,391		
0100110. 80 CSO 5.50% NLP	47,846		47,846		
0100111. 80 CSO 5.00% NLP	145,321		145,321		
0100112. 80 CSO 5.00% CRVM	741,653		741,653		
0100113. 80 CSO 5.00% CRVM IPC	11,853,832		11,853,832		
0100114. 80 CSO 5.75% CRVM IPC	157,083		157,083		
0100115. 80 CSO 6.00% CRVM IPC	2,151,952		2,151,952		
0100116. 80 CSO 6.00% CRVM	1,071,922		1,071,922		
0100117. 80 CSO 6.00% NLP	62,194,858		36,769,536		25,425,322
0100118. 80 CSO ANB 3.00% CRVM	8,303		8,303		
0100119. 80 CSO ANB 3.00% NLP	491		491		
0100120. 80 CSO ANB 3.50% NLP IPC	3,299		3,299		
0100121. 80 CSO ANB 4.00% NLP	71,461		71,461		
0100122. 80 CSO ANB 4.00% CRVM	3,616,714		3,616,714		
0100123. 80 CSO ANB 4.50% CRVM IPC	154,852		154,852		
0100124. 80 CSO ANB 4.50% CRVM	11,177,093		11,177,093		
0100125. 80 CSO ANB 4.50% NLP	821,777		821,777		
0100126. 80 CSO ANB 5.00% NLP	52,367		52,367		
0100127. 80 CSO ANB 5.50% CRVM IPC	280,209		280,209		
0100128. 80 CSO ANB 5.50% NLP	19,458,324		14,869,894		4,588,430
0100129. 80 CSO ANB 5.50% CRVM	4,648		4,648		
0100130. 80 CSO ANB 6.00% NLP	1,853		1,853		
0100131. 80 CET 4.00% NLP	2,773		2,773		
0100132. 80 CET 4.50% NLP	49,988		49,988		
0100133. 80 CET 4.50% NLP IPC	182,135		182,135		
0100134. 80 CET 5.00% NLP	119,130		119,130		
0100135. 80 CET 5.50% NLP	2,860		2,860		
0100136. 80 CET 4.50% NLP	1,370		1,370		
0100137. 80 CET 5.75% NLP IPC	3,571		3,571		
0100138. 2001 CSO 4.00% CRVM	70,656,880		70,656,880		
0100139. 60 CSG 3.00% NLP IPC	10,082		201		9,881
0100140. EXTRA LIFE PREMIUM RESERVE	62,066		62,066		
0100141. 70 INTERCO DI 3.00%	42,870				42,870
0100142. Unearned Prem 3.00%	926				926
0199997. Totals (Gross)	326,550,444	4,214,460	292,112,730		30,223,254
0199998. Reinsurance ceded	92,385,674		73,592,669		18,793,005
0199999. Life Insurance: Totals (Net)	234,164,770	4,214,460	218,520,061		11,430,249
0200001. Deferred Guideline 33 1962	478	XXX	478	XXX	
0200002. Deferred Guideline 33 1963	88	XXX	88	XXX	
0200003. Deferred Guideline 33 1967	4,351	XXX	4,351	XXX	
0200004. Deferred Guideline 33 1968	11,772	XXX	11,772	XXX	
0200005. Deferred Guideline 33 1969	21,378	XXX	21,378	XXX	
0200006. Deferred Guideline 33 1970	22,020	XXX	22,020	XXX	
0200007. Deferred Guideline 33 1971	29,252	XXX	29,252	XXX	
0200008. Deferred Guideline 33 1972	29,479	XXX	29,479	XXX	
0200009. Deferred Guideline 33 1973	22,981	XXX	22,981	XXX	
0200010. Deferred Guideline 33 1974	13,667	XXX	13,667	XXX	
0200011. Deferred Guideline 33 1975	79,077	XXX	79,077	XXX	
0200012. Deferred Guideline 33 1976	232,996	XXX	232,996	XXX	
0200013. Deferred Guideline 33 1977	94,140	XXX	94,140	XXX	
0200014. Deferred Guideline 33 1978	56,665	XXX	56,665	XXX	
0200015. Deferred Guideline 33 1979	237,326	XXX	237,326	XXX	
0200016. Deferred Guideline 33 1980	991,332	XXX	602,820	XXX	388,512
0200017. Deferred Guideline 33 1981	551,645	XXX	332,909	XXX	218,736
0200018. Deferred Guideline 33 1982	3,877,825	XXX	457,246	XXX	3,420,579
0200019. Deferred Guideline 33 1983	1,155,376	XXX	400,418	XXX	754,958
0200020. Deferred Guideline 33 1984	530,868	XXX	381,183	XXX	149,685
0200021. Deferred Guideline 33 1985	1,066,463	XXX	298,227	XXX	768,236
0200022. Deferred Guideline 33 1986	4,114,581	XXX	3,853,282	XXX	261,299
0200023. Deferred Guideline 33 1987	3,205,690	XXX	2,639,018	XXX	566,672
0200024. Deferred Guideline 33 1988	5,425,388	XXX	5,123,376	XXX	302,012
0200025. Deferred Guideline 33 1989	12,873,665	XXX	10,895,491	XXX	1,978,174
0200026. Deferred Guideline 33 1990	10,321,883	XXX	5,421,356	XXX	4,900,527
0200027. Deferred Guideline 33 1991	2,700,682	XXX	899,149	XXX	1,801,533
0200028. Deferred Guideline 33 1992	5,754,073	XXX	5,125,740	XXX	628,333
0200029. Deferred Guideline 33 1993	12,762,390	XXX	4,791,924	XXX	7,970,466
0200030. Deferred Guideline 33 1994	11,977,134	XXX	4,960,797	XXX	7,016,337
0200031. Deferred Guideline 33 1995	12,927,636	XXX	3,995,425	XXX	8,932,211
0200032. Deferred Guideline 33 1996	12,050,284	XXX	7,336,756	XXX	4,713,528
0200033. Deferred Guideline 33 1997	13,772,046	XXX	11,869,068	XXX	1,902,978
0200034. Deferred Guideline 33 1998	7,761,587	XXX	6,871,845	XXX	889,742
0200035. Deferred Guideline 33 1999	6,925,366	XXX	6,838,012	XXX	87,354
0200036. Deferred Guideline 33 2000	10,003,783	XXX	9,970,936	XXX	32,847
0200037. Deferred Guideline 33 2001	8,339,693	XXX	8,333,999	XXX	5,694

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200038. Deferred Guideline 33 2002	13,482,007	XXX	13,482,007	XXX	
0200039. Deferred Guideline 33 2003	20,673,312	XXX	20,673,312	XXX	
0200040. Deferred Guideline 33 2004	18,766,016	XXX	18,766,016	XXX	
0200041. Deferred Guideline 33 2005	13,623,537	XXX	13,623,537	XXX	
0200042. Deferred Guideline 33 2006	10,608,998	XXX	10,608,998	XXX	
0200043. Deferred Guideline 33 2007	9,882,793	XXX	9,882,793	XXX	
0200044. Deferred, fund balance	105,267,638	XXX	105,267,638	XXX	
0200045. Immediate, 83a 4.50%	55,647	XXX	55,647	XXX	
0200046. Immediate, 83a 6.25%	251,754	XXX	251,754	XXX	
0200047. Immediate, 83a 6.25%	2,430	XXX	2,430	XXX	
0200048. Immediate, 83a 6.75%	212,914	XXX	212,914	XXX	
0200049. Immediate, 83a 7.00%	61,846	XXX	61,846	XXX	
0200050. Immediate, 83a 7.25%	24,805	XXX	24,805	XXX	
0200051. Immediate, 83a 8.25%	22,922	XXX	22,922	XXX	
0200052. Immediate, 83a 9.25%	21,661	XXX	21,661	XXX	
0200053. Immediate 49A 3.50%	3,383	XXX	3,383	XXX	
0200054. Immediate 71 GAM 6.00%	40,575	XXX		XXX	40,575
0200055. Immediate 7a IAM 7.50%	41,051	XXX	15,560	XXX	25,491
0200056. Deferred, paid up group 3.50%	211,503	XXX		XXX	211,503
0200057. Deferred, paid up group 4.00%	39,243	XXX		XXX	39,243
0299997. Totals (Gross)	343,239,095	XXX	295,231,870	XXX	48,007,225
0299998. Reinsurance ceded	100,903,445	XXX	59,347,329	XXX	41,556,116
0299999. Annuities: Totals (Net)	242,335,650	XXX	235,884,541	XXX	6,451,109
0300001. 1937 Standard Annuity 3.00%	4,014		4,014		
0300002. 1937 Standard Annuity 6.50%	4,158		4,158		
0300003. Progressive Annuity 4.50%	29,887		29,887		
0300004. 1971 IAM 4.00%	129,972		129,972		
0300005. 1971 IAM 4.25%	44,508		44,508		
0300006. 1971 IAM 4.50%	146,092		146,092		
0300007. 1971 IAM 7.50%	42,496		42,496		
0300008. 1971 IAM 11.25%	3,180		3,180		
0300009. 1983 Table A 11.25%	23,172		23,172		
0300010. 1983 Table A 11.00%	29,520		29,520		
0300011. 1983 Table A 9.25%	47,666		47,666		
0300012. 1983 Table A 8.75%	83,371		83,371		
0300013. 1983 Table A 8.25%	60,892		60,892		
0300014. 1983 Table A 8.00%	48,068		48,068		
0300015. 1983 Table A 7.25%	65,899		65,899		
0300016. 1983 Table A 7.75%	26,601		26,601		
0300017. 1983 Table A 7.00%	71,663		71,663		
0300018. 1983 Table A 6.75%	62,058		62,058		
0300019. 1983 Table A 6.50%	43,181		43,181		
0300020. 1983 Table A 6.25%	258,846		258,846		
0300021. 1983 Table A 6.00%	50,072		50,072		
0300022. 1983 Table A 5.00%	9,276		9,276		
0300023. 1983 Table A 4.50%	46,937		46,937		
0300024. 1983 Table A 4.00%	573,639		573,639		
0300025. 1983 Table A 3.50%	34,830		34,830		
0300026. 1983 Table A 2.50%	5,474		5,474		
0300027. 2000 IAM 3.50%	663,706		663,706		
0300028. 2000 IAM 4.00%	480,429		480,429		
0300029. 2000 IAM 4.50%	346,270		346,270		
0399997. Totals (Gross)	3,435,877		3,435,877		
0399998. Reinsurance ceded	579,621		579,621		
0399999. SCWLC: Totals (Net)	2,856,256		2,856,256		
0400001. 1926 ADB 1958 CSO 3.00% NLP	7,483		7,483		
0400002. 1926 ADB 1941 CSO 3.00% NLP	675		675		
0400003. 1959 ADB 1958 CSO 3.50% NLP	3		3		
0400004. 1959 ADB 3.00%	276,977		274,520		2,457
0499997. Totals (Gross)	285,138		282,681		2,457
0499998. Reinsurance ceded	25,353		23,817		1,536
0499999. Accidental Death Benefits: Totals (Net)	259,785		258,864		921
0500001. 1952 DIS. STUDY PERIOD 2 1958 CSO 3.00% NLP	22,260		22,260		
0500002. 1964 CDT/1958 CSO 3 1/2%	1,499		1,475		24
0500003. 1959 DISABILITY 3.00%	83,659		83,015		644
0500004. UNEARNED PREMIUM	1,133		1,133		
0599997. Totals (Gross)	108,551		107,883		668
0599998. Reinsurance ceded	50,624		50,593		31
0599999. Disability-Active Lives: Totals (Net)	57,927		57,290		637
0600001. 1952 DISABILITY WITH 1958 CSO 3.0%	858,822		692,414		166,408
0600002. 1964 CDT 3.0%	15,073		15,073		
0699997. Totals (Gross)	873,895		707,487		166,408
0699998. Reinsurance ceded	521,401		371,660		149,741
0699999. Disability-Disabled Lives: Totals (Net)	352,494		335,827		16,667
0700001. For excess of valuation net premiums	5,700,412		5,700,412		
0700002. For non-deduction of deferred premiums	363,384		363,384		
0700003. Substandard	510,228		510,219		9
0700004. Guaranteed insurability rider	5,278		5,278		
0700005. For immediate payment of claims	883,132		883,132		
0700006. Critical illness rider	302		302		
0799997. Totals (Gross)	7,462,736		7,462,727		9
0799998. Reinsurance ceded	3,416,988		3,416,988		
0799999. Miscellaneous Reserves: Totals (Net)	4,045,748		4,045,739		9
9999999. Totals (Net) - Page 3, Line 1	484,072,630	4,214,460	461,958,578		17,899,592

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
.....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
Non-participating
3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance? \$
4.2 Amount of reserve? \$
4.3 Basis of reserve:
.....
4.4 Basis of regular assessments:
.....
4.5 Basis of special assessments:
.....
4.6 Assessments collected during the year \$
5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....
6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$
Attach statement of methods employed in their valuation.
7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....
7.3 State the amount of reserves established for this business: \$
7.4 Identify where the reserves are reported in the blank:
.....

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
NONE			
9999999 - Total (Column 4, only)			

EXHIBIT 6 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	40,820	420			20,247	19,988			165
2. Additional contract reserves (a)	454,014	264,379			127,401	60,767			1,467
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits	335,098				335,098				
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	829,932	264,799			482,746	80,755			1,632
8. Reinsurance ceded	603,730	211,491			323,670	68,257			312
9. Totals (Net)	226,202	53,308			159,076	12,498			1,320
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	117,834	69,630			5,076	43,128			
11. Additional actuarial reserves-Asset/Liability analysis									
12. Reserve for future contingent benefits	47,550				47,550				
13. Aggregate write-ins for reserves									
14. Totals (Gross)	165,384	69,630			52,626	43,128			
15. Reinsurance ceded	92,825	11,523			43,174	38,128			
16. Totals (Net)	72,559	58,107			9,452	5,000			
17. TOTAL (Net)	298,761	111,415			168,528	17,498			1,320
18. TABULAR FUND INTEREST	10,688	3,586			6,345	666			91
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)									

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	18,035,518		52,702	9,921,241	8,038,744	22,831
2. Deposits received during the year	2,097,831			1,893,360	172,197	32,274
3. Investment earnings credited to the account	458,891		8,479	133,241	315,612	1,559
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	2,747,236		29,405	2,045,074	671,227	1,530
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	17,845,004		31,776	9,902,768	7,855,326	55,134
10. Reinsurance balance at the beginning of the year	(4,734,371)		21,857	(354,581)	(4,425,237)	23,590
11. Net change in reinsurance assumed	(31,375)		(3,519)	(8,598)	(12,463)	(6,795)
12. Net change in reinsurance ceded	(238,835)		(63)	(61,642)	(177,136)	6
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(4,526,911)		18,401	(301,537)	(4,260,564)	16,789
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	13,318,093		50,177	9,601,231	3,594,762	71,923

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed											
1.3 Reinsurance ceded											
1.4 Net											
2. In course of settlement:											
2.1 Resisted											
2.11 Direct											
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net			(b)	(b)		(b)	(b)				
2.2 Other											
2.21 Direct	3,692,093		2,375,895	1,313,198							3,000
2.22 Reinsurance assumed	1,513,314	62,276	1,451,038								
2.23 Reinsurance ceded	1,770,204		1,552,914	215,290							2,000
2.24 Net	3,435,203	62,276	(b) 2,274,019	(b) 1,097,908		(b)	(b)		(b)	(b)	(b) 1,000
3. Incurred but unreported:											
3.1 Direct	696,692		668,267				26,603				1,822
3.2 Reinsurance assumed	317,448		298,050				19,398				
3.3 Reinsurance ceded	482,516		460,119				22,397				
3.4 Net	531,624		(b) 506,198	(b)		(b)	(b) 23,604		(b)	(b)	(b) 1,822
4. TOTALS											
4.1 Direct	4,388,785		3,044,162	1,313,198			26,603				4,822
4.2 Reinsurance assumed	1,830,762	62,276	1,749,088				19,398				
4.3 Reinsurance ceded	2,252,720		2,013,033	215,290			22,397				2,000
4.4 Net	3,966,827	(a) 62,276	(a) 2,780,217	1,097,908			(a) 23,604				2,822

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2, \$ in Column 3 and \$ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$335,827
 Individual Annuities \$, Credit Life (Group and Individual) \$, and Group Life \$16,667, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$58,107
 Credit (Group and Individual) Accident and Health \$, and Other Accident and Health \$14,452 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	24,759,318		11,937,306	9,021,678	521,592		97,982	2,723,760			457,000
1.2 Reinsurance assumed	12,376,833	235,082	10,296,503	535,170			1,310,078				
1.3 Reinsurance ceded	18,279,869		11,607,295	3,020,309	105,994		870,517	2,376,307			299,447
1.4 Net (d)	18,856,282	235,082	10,626,514	6,536,539	415,598		537,543	347,453			157,553
2. Liability December 31, current year from Part 1:											
2.1 Direct	4,388,785		3,044,162	1,313,198			26,603				4,822
2.2 Reinsurance assumed	1,830,762	62,276	1,749,088				19,398				
2.3 Reinsurance ceded	2,252,720		2,013,033	215,290			22,397				2,000
2.4 Net	3,966,827	62,276	2,780,217	1,097,908			23,604				2,822
3. Amounts recoverable from reinsurers December 31, current year	708,381		554,381								154,000
4. Liability December 31, prior year:											
4.1 Direct	3,959,652		2,235,784	1,680,355			33,691				9,822
4.2 Reinsurance assumed	1,237,054	74,366	956,546				206,142				
4.3 Reinsurance ceded	1,647,856		1,256,548	243,639			141,669				6,000
4.4 Net	3,548,850	74,366	1,935,782	1,436,716			98,164				3,822
5. Amounts recoverable from reinsurers December 31, prior year	288,024		280,024								8,000
6. Incurred Benefits											
6.1 Direct	25,188,451		12,745,684	8,654,521	521,592		90,894	2,723,760			452,000
6.2 Reinsurance assumed	12,970,541	222,992	11,089,045	535,170			1,123,334				
6.3 Reinsurance ceded	19,305,090		12,638,137	2,991,960	105,994		751,245	2,376,307			441,447
6.4 Net	18,853,902	222,992	11,196,592	6,197,731	415,598		462,983	347,453			10,553

- (a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$2,750 in Line 1.4.
 \$ in Line 6.1, and \$2,750 in Line 6.4.
- (b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$149,648 in Line 1.1, \$55,564 in Line 1.4.
 \$149,648 in Line 6.1, and \$55,564 in Line 6.4.
- (c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.
- (d) Includes \$64,293 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)			
11. Title plants (for Title insurers only)			
12. Investment income due and accrued			
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	635,683	392,989	(242,694)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
13.3 Accrued retrospective premiums			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers			
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts			
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset	26,377,657	19,774,059	(6,603,598)
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software	1,426,480	1,703,465	276,985
19. Furniture and equipment, including health care delivery assets	1,275,521	1,606,982	331,461
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates	631,868		(631,868)
22. Health care and other amounts receivable			
23. Aggregate write-ins for other than invested assets	619,811	671,551	51,740
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	30,967,020	24,149,046	(6,817,974)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	30,967,020	24,149,046	(6,817,974)
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page			
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)			
2301. Prepaid expense	619,811	671,551	51,740
2302.			
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	619,811	671,551	51,740

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagacor Life Insurance Company

1. Summary of Significant Accounting Policies

- a. Accounting Practices - The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Texas. The Texas Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Texas for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Texas Insurance Law. The NAIC's *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The state of Texas has not adopted any prescribed or permitted practices that differ from NAIC SAP that needed to be applied by the Company.
- b. Use of Estimates in the Preparation of the Financial Statements - The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- c. Accounting Policy -

Investments - Bonds are stated principally at amortized cost except for those specific issues that the NAIC requires to be stated at NAIC published values, if available. Bonds not backed by other loans are stated at amortized cost using the interest method. Loan-backed bonds and structured securities are valued at amortized cost using the interest method, including anticipated prepayments. Prepayment assumptions are obtained from dealer surveys or internal estimates and are based on the current interest rate and economic environment. The retrospective adjustment method is used to value all such securities except for interest-only securities that are valued using the prospective method.

Preferred and common stocks are carried at values published by the NAIC Securities Valuation Office. Common stock investments in non-insurance subsidiaries are stated at the value of their GAAP net worth. Short-term investments and certain other invested assets are stated at cost or amortized cost that approximates market value.

Mortgage loans on real estate are stated at amortized cost and policy loans, not in excess of the net cash surrender value of the related insurance policies, are stated at unpaid principal balances. Investments in real estate are stated at the lower of cost or net realizable value. Foreclosed property is valued at the lower of carrying value or net realizable value.

Short-term investments include investments with maturities of less than one year at the date of acquisition.

Stated investment values reflect adjustments where appropriate to recognize impairments in value or regulatory mandated values. Investment income is recorded when earned. Realized gains and losses on sale or maturity of investments are determined on the basis of specific identification. Aggregate unrealized capital gains and losses, when recognized, are credited or charged directly to unassigned surplus.

Asset Valuation and Interest Maintenance Reserves - In accordance with SAP, the Company provides for possible future investment losses through the asset valuation reserve (AVR). The AVR is based on a statutory formula as prescribed by the NAIC to provide a standardized reserve for realized and unrealized losses from default and/or equity risks associated with all invested assets, excluding cash, policy loans, premium notes, collateral loans and income receivables. Any changes in the reported amounts of AVR are charged directly to unassigned surplus rather than current income.

In addition, the Company has established an interest maintenance reserve (IMR) in accordance with statutory accounting practices. This reserve amortizes the realized gain or loss on the sale of bonds over the period from the date of sale to the securities' scheduled maturity date rather than recognize the entire realized gain or loss in the year the security is sold.

Recognition of Premium and Related Expenses - Acquisition costs such as commissions and other costs related to acquiring new business are charged to current operations as incurred. Premiums for traditional life policies are reported as earned when due. For flexible premium/universal life and annuity/investment contracts, premiums are reported as earned when collected. Accident and health premiums are earned pro rata over the terms of the policy. Premiums received in advance are recorded as policyholders' funds (other liabilities) until policies are issued.

Benefits - Benefits and expenses include the death, annuity, disability, surrender and maturity benefits paid and the change in policy reserves. Life, annuity and accident and health benefit reserves are developed by actuarial methods, and are determined based on published tables using statutorily specified interest rates and valuation methods. These will provide, in the aggregate, reserves that are greater than or equal to the minimum or guaranteed policy cash values or the amounts required by the Department. Surrender values on policies do not exceed the corresponding benefit reserves. Additional reserves are established when the results of cash flow testing under various interest rate scenarios indicate the need for such reserves.

Policy and Contract Claims - Policy and contract claims are based upon the net amount of risk for those claims that have been reported to the Company and an estimate, based upon prior experience, for those claims that are unreported as of the valuation date.

Reserves - Policy reserves are based on statutory mortality and interest requirements without consideration of withdrawals. The mortality table interest assumptions used on life policies currently being issued are the 2001 CSO Table ALB, with 4% interest. Earlier CSO tables with interest rates from 2.5% to 6.5% are used on life policies previously issued. Approximately 25% of the life reserves are calculated on a net level reserve basis and 75% on a modified reserve basis, primarily Commissioner's Reserve Valuation Method. The effect of the use of a modified reserve basis is to partially offset the effect of immediately expensing acquisition costs by providing a policy reserve increase in the first policy year, which is less than the reserve increase in renewal years. The Company calculates annuity reserves by the Commissioners Annuity Reserve Valuation Method with 3.5% to 10% interest.

Policyholder Dividends - Dividends due and unpaid represent dividends payable to the policyholder in the current year but which have not been disbursed or otherwise applied at year-end. Dividends payable represent the estimated amount of all dividends either declared by the Company's Board of Directors prior to year-end which have not yet been paid or are amounts determined by specific terms of product contracts.

Reinsurance - Reinsurance premiums and benefits paid or provided are accounted for on bases consistent with those used in accounting for the original policies issued and the terms of the reinsurance contracts. For modified coinsurance contracts, the assuming company does not record the reserves and related assets.

Depreciation - Property and equipment, including leasehold improvements, is depreciated over three to ten years using the straight-line method. Depreciation expense was approximately \$1,264,000 and \$1,147,000 for 2009 and 2008, respectively, and accumulated depreciation as of December 31, 2009 and 2008 was \$6,222,000 and \$4,795,000, respectively.

Nonadmitted Assets - Certain assets designated as "nonadmitted assets" have been excluded from the statements of admitted assets, liabilities and capital and surplus and the changes in these assets are charged directly to unassigned surplus.

Deferred Ceding Commission - In accordance with SAP, a ceding commission received on a coinsurance reinsurance agreement is initially recorded as an addition to capital and surplus (net of income taxes). The ceding commission is then amortized into income over the remaining life of the business ceded as the profits emerge. As of December 31, 2009, the Company had a net deferral of \$1,502,186. Amortization, for the years ended December 31, 2009 and 2008, was \$1,467,144 and \$1,684,625 respectively.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

Statements of Cash Flow - The statements of cash flow are presented in the required statutory format. For the purpose of the statutory statements of cash flow, cash and short-term investments include cash on deposit and short-term, highly-liquid investments that are readily convertible to known amounts of cash.

Policyholder Dividends - Policyholder dividends are recognized when declared.

Purchase Accounting - For assumptive type reinsurance transactions, purchase accounting is applied with any excess intangible cost capitalized and amortized over ten years.

Acquisitions and Mergers of Companies - The historical statutory financial statements of acquired companies, merged into the Company, are combined with those of the Company, as if the two companies had been combined as of the beginning of the preceding year.

2. Accounting Changes and Corrections of Errors

- a. There were no material changes in accounting principles and or correction of errors during the years ended December 31, 2009 and 2008, respectively.

3. Business Combinations and Goodwill

- a. Statutory Purchase Method - none
- b. Merger - none
- c. Assumption Reinsurance - On June 30, 2003, the Company entered into asset transfer and acquisition agreements with States General Life Insurance Company (States General) and United International Life Insurance Company (United International) that provided for the Company to assume the individual ordinary life policies and contracts of insurance of States General and United International through an assumption reinsurance arrangement. The approximate amount of reserves assumed by the Company was \$11.6 million and a ceding commission of \$1,060,000 was paid. This transaction resulted in goodwill of \$1,615,140 (as of December 31, 2009, \$565,299 remained unamortized). The Company recognized goodwill amortization of \$161,514 for each of the years ended December 31, 2009 and 2008.
- d. Impairment Loss - No impairment losses have been recognized.

4. Discontinued Operations

No operations were discontinued during the years ended December 31, 2009 or 2008, respectively.

5. Investments

A. Mortgage Loans

1. No new mortgage loans were made during 2009.
2. During 2009, the Company reduced interest rates of outstanding loans as follows:
 - a. 2.00% to 2.60% reduction - 5 mortgages with a year-end balance of \$266,626.
3. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 90%.
4. The Company held no mortgages with interest more than 180 days past due as of December 31, 2009 or December 31, 2008.
5. There were no taxes, assessments and any amounts advanced and not included in the mortgage loan total as of December 31, 2009 or 2008.
6. The Company had no impaired loans with a related allowance for credit losses as of December 31, 2009 or 2008.
7. The Company had no impaired loans without an allowance for credit losses as of December 31, 2009 or 2008.
8. The Company had no impaired loans during 2009.
9. The Company had no allowance for credit losses in 2009 or 2008.
10. The Company recognizes interest income on its impaired loans upon receipt.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

B. Debt Restructuring -

The Company restructured four mortgage loans during 2009. The book value of the restructured loans totaled \$816,213 as of December 31, 2009.

1. There were no impairments recorded.
2. There were no recorded capital losses.
3. There is no commitment to lend additional funds to the debtors.
4. The Company recognizes interest income on impaired loans upon receipt.

C. Reverse Mortgages -

The Company has no reverse mortgages.

D. Loan-Backed Securities -

1. Fair Values are in accordance with SSAP No. 27. The Company has elected to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities prior to that date. The Company used Interactive Data Corporation and Bond Edge as the primary market value pricing sources for the bond assets
2. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities are updated quarterly with information obtained from Bloomberg.
3. Concentrations of credit risk in accordance with SSAP No.27 are addressed in Note 16.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

4. All securities within the scope of this statement with a recognized other-than-temporary impairments, disclosed in aggregate, classified on the basis for the other-than-temporary impairment:

- a. Intent to sell
- b. Inability or lack on intent to retain
- c. Present value of cash flows expected to be collected is less than amortized cost basis of the security.

1	2		3
Amortized Cost Basis Before Other-than-Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss		Fair Value
	2a. Interest	2b. Non-interest	C1 - (C2a + C2b)

OTTI recognized 1st Quarter

a. Intent to sell	\$	-	\$	-	\$	-	\$	-
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	-	\$	-	\$	-	\$	-
c. Present value of cash flows expected to be collected is less than the amortized cost basis of the security.	\$	-	\$	-	\$	-	\$	-
Total 1st Quarter	\$	-	\$	-	\$	-	\$	-

OTTI recognized 2nd Quarter

a. Intent to sell	\$	-	\$	-	\$	-	\$	-
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	-	\$	-	\$	-	\$	-
c. Present value of cash flows expected to be collected is less than the amortized cost basis of the security.	\$	1,070,239	\$	-	\$	591,517	\$	478,722.00
Total 2nd Quarter	\$	1,070,239	\$	-	\$	591,517	\$	478,722.00

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

OTTI recognized 3rd Quarter

a. Intent to sell	\$	-	\$	-	\$	-	\$	-
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	-	\$	-	\$	-	\$	-
c. Present value of cash flows expected to be collected is less than the amortized cost basis of the security.	\$	6,518,853	\$	-	\$	3,719,896	\$	2,798,957.00
Total 3rd Quarter	\$	6,518,853	\$	-	\$	3,719,896	\$	2,798,957.00

OTTI recognized 4th Quarter

a. Intent to sell	\$	-	\$	-	\$	-	\$	-
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	-	\$	-	\$	-	\$	-
c. Present value of cash flows expected to be collected is less than the amortized cost basis of the security.	\$	8,159,899	\$	-	\$	2,106,031	\$	6,053,868.00
Total 4th Quarter	\$	8,159,899	\$	-	\$	2,106,031	\$	6,053,868.00
Annual Aggregate Total					\$	6,417,444		

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

5. For each security with a recognized other-than temporary Impairment, currently held by reporting entity, as the Present value of cash flows expected to be collected is Less than the amortized cost basis of the securities:
- a. The amortized cost basis, prior to any current-period other-than-temporary impairment.
 - b. The other-than-temporary impairment recognized in earnings as a realized loss.
 - c. The fair value of the security.
 - d. The amortized cost basis after the current-period other-than-temporary impairment.

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value	Financial Statement Reporting Period
76112FAE1	1,070,239	478,722	591,517	478,722	478,722	Q2 2009
07387UCU3	1,095,874	202,536	893,338	202,536	778,456	Q3 2009
021460AC4	622,087	130,550	491,537	130,550	247,475	Q3 2009
126694X29	685,692	624,259	61,433	624,259	410,860	Q3 2009
12544RBZ0	754,801	721,296	33,505	721,296	730,702	Q3 2009
93934FGK2	2,137,350	411,076	1,726,274	411,076	680,632	Q3 2009
12668AMZ5	1,223,050	709,241	513,809	709,241	614,708	Q3 2009
05953YBD2	303,764	115,839	187,925	115,839	82,284	Q4 2009
126694X29	624,259	427,880	196,379	427,880	281,612	Q4 2009
12544RBZ0	721,296	368,069	353,227	368,069	372,869	Q4 2009
12668AMZ5	709,241	648,960	60,281	648,960	562,462	Q4 2009
55274QAD7	147,047	137,895	9,152	137,895	67,925	Q4 2009
45660NRB3	1,183,800	1,155,338	28,462	1,155,338	605,842	Q4 2009
76112FAE1	439,609	161,511	278,098	161,511	474,345	Q4 2009
36298NAW4	1,270,043	1,155,625	114,418	1,155,625	882,894	Q4 2009
76110WMB9	231,058	164,049	67,009	164,049	127,053	Q4 2009
05953YBD2	1,237,667	477,647	760,020	477,647	347,533	Q4 2009
55274QAD7	1,292,115	1,241,055	51,060	1,241,055	611,321	Q4 2009
Total	XXX	XXX	\$ 6,417,444	\$ -	XXX	XXX

NOTE: Each CUSIP should be listed separately each time an OTTI is recognized.

For Securities with amortized cost or adjusted amortized cost:

- Column 2 minus column 3 should equal Column 4
- Column 2 minus Column 4 should equal Column 5

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

E. Repurchase Agreements -

The Company has no repurchase agreements

F. Real Estate -

The Company is showing five mortgage loans foreclosed in 2009 as real estate held for sale. The properties were written down to appraised value before being transferred to real estate.

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income -

No income due or accrued has been excluded from investment income as of December 31, 2009 or 2008.

8. Derivative Instruments -

The Company purchases custom options that are selected to materially replicate the policy benefits that are associated with the equity indexed components of certain of our products. These options are appropriate to reduce or minimized the risk of movements in the equity market (market risk). Credit risk that the Company has regarding the options is mitigated by ensuring that the counterparty is sufficiently capitalized. Both assets and liabilities are valued at fair market value on a consistent basis, with the change in values being reflected in the statement of operations. The valuations combine outside valuations with internal calculations.

In 2009 the Company provided the Texas Department of Insurance (TDI) with required notice regarding initial hedging transactions to exposures of our equity indexed policies and its compliance with the applicable sections of the Texas Insurance Code, relative to a derivative use plan. Subsequently the TDI was provided with the Company's Investment Plan, including the derivative use plan, approved by the Board of Directors.

For reporting the hedging transactions are accounted for as call options originally valued at the premium paid and adjusted to fair value for statement value carrying purposes, with the gain or loss reflected in the summary of operations. They are reported in the annual statement on Schedule DB, Part A.As of December 31, 2009 the Company had recognized a loss of \$35,544 on its hedging transactions for the year

9. Income Taxes

The application of SSAP No. 10R requires a company to evaluate the recoverability of deferred tax assets and to establish a valuation allowance if necessary to reduce the deferred tax asset to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance the company considers many factors, including: (1) the nature of the deferred tax assets and liabilities; (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carry back years as well as projected taxable earnings exclusive of reversing temporary differences and carry forwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the deferred tax assets; and (7) any tax planning strategies that the Company would employ to avoid a tax benefit from expiring unused although the realization is not assured.

As required by SSAP 10R the DTAs and DTLs are segregated as attributable to Ordinary Income or Capital Gains.

	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
At 12/31/2009:			
Gross DTA	\$27,091,400	\$ 299,270	\$27,390,670
Gross DTL	\$ 1,013,014	\$ -	\$ 1,013,014
Net DTA	\$26,078,386	\$ 299,270	\$26,377,656
At 12/31/2008:			
Gross DTA	\$18,962,350	\$2,097,958	\$21,060,308
Gross DTL	\$ 1,286,250	\$ -	\$ 1,286,250
Net DTA	\$17,676,100	\$2,097,958	\$19,774,058

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

The Company has not elected to admit DTAs pursuant to paragraph 10e of SSAP No. 10R in 2009 and such election was not available in 2008

A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs)

Description	December 31, 2009	December 31, 2008
Gross deferred tax assets	\$ 27,390,671	\$ 21,060,308
Gross deferred tax liabilities	\$ 1,013,014	\$ 1,286,250
Net deferred tax asset	\$ 26,377,657	\$ 19,774,058
Nonadmitted deferred tax asset	\$ (26,377,657)	\$ (19,774,058)
Admitted deferred tax asset	\$ -	\$ -
Increase / (Decrease) in deferred tax assets nonadmitted	\$ 6,603,598	\$ 8,318,159

B. Deferred tax liabilities are not recognized for the Company's Policyholder Surplus account under the provisions of the Internal Revenue Code.

C. Current Tax and Change in Deferred Tax

Current income taxes incurred consist of the following major components:

Description	2009	2008
Current year expense	\$ 305,478	\$ 1,598,892
Prior year underaccrual/(overaccrual)	(159,753)	(1,946)
Tax expense on capital gains/losses	(305,478)	(1,598,892)
Current income taxes incurred	\$ (159,753)	\$ (1,946)

The main components of the 2009 deferred tax amounts are as follows:

DTAs	Statutory	Tax	Difference	Tax Effect
Loss Reserves	\$494,055,310	\$482,271,820	\$11,783,490	\$4,124,222
Deferred Acquisition Costs	-	11,721,080	11,721,080	4,102,378
Unearned Investment Income	192,761	-	192,761	67,466
Depreciable Assets	-	-	-	-
Deferred Ceding Commission	1,502,186	-	1,502,186	525,765
Policy Dividends	3,738,075	3,594,761	143,314	50,160
Goodwill	565,299	783,696	218,397	76,439
Operating Loss	-	41,999,892	41,999,892	14,699,962
Capital Loss Carryforward	-	-	-	-
Deferred Compensation	1,073,459	676,970	396,489	138,771
Agent Balances	-	935,683	(935,683)	327,489
Unrealized Gain/Loss	855,058	-	855,058	299,270
Other	(2,702,001)	-	2,702,001	945,700
Bonds	558,262,573	563,756,190	5,493,617	1,922,766
Stocks	13,805,729	14,120,819	315,090	110,282
AMT Credit				\$ 0
Gross DTAs				\$27,390,670
Nonadmitted DTAs				\$26,377,657

DTLs	Statutory	Tax	Difference	Tax Effect
Due and Accrued Dividends	\$ -	\$ -	\$ -	\$ -
Investment Income Due	8,652,138	8,613,068	39,070	13,675
Deferred and Uncollected Premiums	2,283,150	-	2,283,150	799,103
Mortgages	27,438,897	27,404,036	34,861	12,201
Depreciable assets	3,089,451	2,588,505	500,946	175,331
Other	(39,413)	(75,711)	36,298	12,704
Advance Premiums	(129,349)	(129,349)	-	-
Total DTLs				\$ 1,013,014

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

The changes in main components of DTAs and DTLs are as follows:

DTAs Resulting from book/tax differences in	December 31, 2008	December 31, 2009	Change
Loss Reserves	\$4,092,729	\$4,124,222	(\$31,493)
Deferred Acquisition Costs	2,620,285	4,102,378	(1,482,093)
Unearned Investment Income	69,950	67,466	2,483
Depreciable Assets	-	-	-
Deferred Ceding Commission	1,039,266	525,765	513,500
Policy Dividends	51,612	50,160	1,452
Goodwill	247,246	76,439	170,987
Operating Loss	8,921,586	14,699,962	(5,778,376)
Capital Loss Carryforward	1,658,607	-	1,658,607
Advance Premium	-	-	-
Deferred Compensation	146,368	138,771	7,597
Other	1,330,314	1,273,189	57,125
Bonds	-	1,922,766	(1,922,766)
Stocks	-	110,282	(110,282)
AMT Credit	442,815	-	442,815
Unrealized Gain/Loss	439,351	299,270	140,080
Gross DTAs	\$21,060,308	27,390,670	(6,330,362)
Nonadmitted DTAs	\$19,774,059	26,377,657	6,603,598

DTLs Resulting from book/tax differences in	December 31, 2008	December 31, 2009	Change
Bonds	\$290,850	\$ -	\$290,850
Due & Accrued Dividends	13,675	13,675	-
Deferred and Uncollected	715,366	799,103	(83,736)
Other	-	12,704	(12,704)
Depreciable Assets	254,157	175,331	78,826
Mortgages	12,201	12,201	-
Total DTLs	\$1,286,250	\$1,013,014	\$273,236

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the effective income tax rate were as follows:

Description	Amount	Tax Effect at 35%
Income Before Taxes	\$ (17,482,507)	\$ (6,118,877)
Book Over Tax Reserves	4,133,664	1,446,782
Change in Advance Premiums	(64,064)	(22,421)
Deferred Ceding Commission	(1,467,144)	(513,500)
Accrued Market Discount	-	-
Change in Due and Uncollected	661,517	231,531
Capital Losses	-	-
Tax Exempt Interest and Dividends Received Deduction, Net of Proration	(58,697)	(20,544)
Change in Loading	336,148	117,652
Goodwill	(405,042)	(141,765)
Deferred Acquisition Costs	3,768,049	1,318,817
Mortgage Collections and Fees	9,963	3,487
Change in Unearned Investment Income	(7,095)	(2,483)
Depreciation	293,030	102,561
Sale of Capital Assets	-	-
Policy Dividends	(4,150)	(1,453)
Amortization of IMR	(372,594)	(130,408)
Use of Cap. Loss carryforwards	-	-
Use of NOL's	-	-
Other	154,636	54,123
Taxable Income	\$ (10,504,282)	\$ (3,676,499)

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

Description	2009	Effective Tax Rate
Provision Computed at Statutory Rate	\$ (6,118,877)	35.00%
Dividends Received Deduction	(20,544)	0.12%
Prior Period Adjustment	(159,753)	0.91%
Capital Gains	597,360	(3.42)%
Expiration of NOL's	320,420	(1.83)%
Disallowed Travel and Entertainment	12,422	(0.07)%
Other	735,981	(4.21)%
Totals	\$ (4,632,991)	26.50%

E. At December 31, 2009, the Company had \$41,999,892 unused operating loss carryforwards available to offset against future taxable income. The Company is limited by Section 382 as to the amount of carryforward that is available, on an annual basis, to offset taxable income. The limitation is determined on a consolidated basis with its parent, Laurel Life, and can be a maximum of \$2,437,558 annually.

The following are income taxes incurred in the current period and prior years that will be available for recoupment in the event of future net losses:

Year ended December 31, 2009	\$ 0
Year ended December 31, 2008	\$ 0

F. The Company's federal income tax return will be consolidated with its parent, Laurel Life Insurance Company (Laurel Life) for the period ending December 31, 2009. The method of allocation between the companies is subject to a written agreement. Intercompany tax balances are settled when estimated payments are due and when the return is filed.

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B., & C. All outstanding shares of the Company are owned by Laurel Life, a Texas-domiciled life insurance company. The Company paid no common stock dividends to Laurel Life in 2008 or 2009.

D. The Company reported \$539,955 as the net amount due from affiliates as of December 31, 2009 and \$565,660 as the net amount due to affiliates as of December 31, 2008.

E. The Company has not made any guarantees or undertakings for the benefit of its parent, subsidiary or affiliates.

F. The Company has a management and service agreement with Laurel Life whereby the Company provides all management, personnel, administrative services and facilities necessary for Laurel to operate at no cost to Laurel Life. The Company has management and service agreements with Sagicor USA, Inc. and Sagicor Financial Corporation and subsidiaries for reimbursing actual costs between affiliates. The Company has a tax-sharing agreement with Laurel Life as described in Note 9.

G. There are no control relationships that could result in operating results or financial position of the Company being significantly different than if it were autonomous.

H. The Company does not own any bonds, notes, preferred stocks or mortgage loans of its parent, intermediate parent or affiliates, either directly or indirectly.

I. The Company had no investments in an SCA entity that exceeded 10% of admitted assets at December 31, 2009.

J. The Company had no impaired investments in SCA entities as of December 31, 2009.

11. Debt

A. Capital Notes - N/A

B. All Other Debt

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

At December 31, 2009, the Company had an outstanding liability for advances from the Federal Home Loan Bank of Dallas (FHLB) in the amount of \$121,651,600 including accrued interest of \$269,356. These advances included short-term obligations totaling \$76,420,000 with an average interest rate of 0.09% that mature in January 2010. These advances are durationally matched against underlying investments with variable, or floating, interest rates. The Company also has long-term FHLB advances totaling \$44,962,244 with an average interest rate of 6.95% that vary between 6.19%-7.48%. The maturity dates for these advances ranged from 2010 to 2017. These long-term advances are matched against investments with comparable duration.

Annual maturities as of December 31, 2009 for the next five years and thereafter are as follows:

2010 -	\$79,747,416
2011 -	3,343,631
2012 -	6,902,744
2013 -	3,436,154
2014 -	3,676,125
Thereafter	24,276,174

The Company is required to maintain a custodial account at the FHLB in amounts comparable to its borrowings. As of December 31, 2009, assets with an admitted value of \$122,252,418 supporting the advances resided at the Company's FHLB custodial account.

The Company does not have any reverse repurchase agreements.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan - N/A

B. Defined Contribution Plans

The Company's eligible employees participate in a benefit plan under 401(k) of the Internal Revenue Code. Employees may contribute up to 17% (subject to certain ERISA limitations) of their eligible compensation to the plan on a pre-tax basis, and the Company may make discretionary matching contributions. The Company contributed approximately \$110,306 and \$247,862 to the plan in 2009 and 2008, respectively. At December 31, 2009, the fair value of plan assets was \$2,816,809.

C. Multiemployer Plans - N/A

D. Consolidated/Holding Company Plans

In 2009, certain of the Company's Senior Executives participated in a plan sponsored by its ultimate parent, Sagicor Financial Corporation. The Company does not have any legal obligation for benefits under the plan. The Company recognized \$514,215 in expense related to the granting of restricted stock and stock options. The allocation of the expense was based on specifically identifying the employees participating in the plan and the value of the restricted stock, and stock options, vesting in 2009.

E. Postemployment Benefits and Compensated Absences - N/A

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

A. The Company has 4,000,000 shares of common stock authorized, 2,000,000 shares issued and outstanding as of December 31, 2009. The shares have a par value of \$1.25 per share. In 2009 Laurel Life contributed \$33,231,455 in additional paid-in surplus to the Company.

B. The Company has no preferred stock outstanding.

C. The Company's ability to pay dividends is restricted. The maximum dividend that may be paid (without prior approval from the Department) in any 12-month period is the greater of (1) net gain from operations for the preceding calendar year or (2) 10% of adjusted surplus at the end of the preceding calendar year. In general, net gain from operations for dividend purposes is interpreted by the Department to exclude both realized capital gains and losses.

D. See (C) above for the restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to its stockholder.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

- E. There were no restrictions placed on the Company's surplus, including from whom the surplus is being held.
- F. There were no advances to surplus.
- G. The Company holds no stock for special purposes.
- H. There are no special surplus funds
- I. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:
- | | | |
|---|----|--------------|
| 1. unrealized gains and losses: | \$ | (855,058) |
| 2. nonadmitted asset values: | \$ | (30,967,020) |
| 3. separate account business: | \$ | 0 |
| 4. asset valuation reserves: | \$ | (1,360,569) |
| 5. reinsurance in unauthorized companies: | \$ | (47,729) |
- J. The Company has no outstanding surplus debentures or similar obligations.
- K. There have been no quasi reorganizations that need to be disclosed.
- L. There have been no quasi-reorganizations in the past ten years.

14. Contingencies

A. Contingent Commitments

The Company does not have any material contingent liabilities or commitments as of December 31, 2009.

B. Assessments

The Company is subject to assessments from the guaranty fund associations established by the various states in which it does business. Assessments are made by the associations to cover the insurance obligations of insolvent or rehabilitated insurance companies. In most states, guaranty fund assessments can be recovered through a reduction in future premium and other state taxes payable. Based on information available from the National Organization of Life and Health Insurance Guaranty Associations, the Company accrued an approximate \$609,000 and \$574,000 liability at December 31, 2009 and 2008, respectively, for known insolvencies. A related asset for expected recoveries of approximately \$324,000 for both years as of December 31, 2009 and 2008, has been recorded. Assessments are expected to be paid and recoveries received over the next seven and seventeen years, respectively.

C. Gain Contingencies

The Company has no outstanding gain contingencies.

D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits.

The Company is a defendant in lawsuits from time to time, which arise out of the normal course of business. At times these result in alleged extra contractual obligations or bad faith claims. The Company always vigorously defends its position; however at times, it is determined that a settlement may be the best approach. During the year-ended December 31, 2008, the Company settled between 0-25 of these such claims (based on number of claimants).

E. All Other Contingencies - No other known loss contingency or asset impairment exists as of December 31, 2009.

15. Leases

The Company's principal operations are located in a leased facility in Scottsdale, Arizona. The lease is a noncancelable operating lease with an initial term of 10 years and an option to extend for another five years at 90% of the then effective fair market rental rate. The Company also leases office space for sales and administrative operations in Oklahoma City, Oklahoma under a two year lease that expires in 2011 and in Tampa, Florida under a five year lease that expires in 2012. Total office rental expense for the years ended December 31, 2009 and 2008 was approximately \$1,219,000 and \$1,129,000, respectively. The Company also leases certain

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

office equipment under various operating leases the last of which expires in 2015. Total rental expense for this equipment was approximately \$205,000 and \$167,000 for the years ended December 31, 2009 and 2008, respectively. Future minimum rental commitments under these leases as of December 31, 2009, are as follows:

2010	\$1,543,870
2011	1,550,715
2012	1,095,284
2013	83,664
2014	48,532
2015	3,300
Total	\$4,325,365

The Company is not involved in any sale-leaseback transactions.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

A. Financial Instruments with Off-Balance Sheet Risk - The Company has no such financial instruments

B. Concentrations -

The Company maintains a mortgage loan portfolio consisting of first lien residential and commercial mortgages. At December 31, 2009 and 2008, the Company had residential mortgages with carrying values of \$304,124 and \$408,331, respectively, and commercial mortgages with carrying values of \$27.2 million and \$28.5 million, respectively.

At December 31, 2009 and 2008, approximately the following percentages of the Company's related mortgage loan portfolios were located in the following states (percentages only shown for those that represented 5% or greater of the separate loan portfolio categories in either year):

	<u>2009</u>	<u>2008</u>
<u>Residential:</u>		
Arizona	18%	14%
Louisiana	32%	29%
Massachusetts	45%	39%
New York	0%	14%
North Dakota	5%	4%
	<u>2009</u>	<u>2008</u>
<u>Commercial:</u>		
Arizona	9%	9%
Florida	8%	9%
Minnesota	10%	10%
New Mexico	6%	5%
Ohio	7%	7%
Texas	6%	6%

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

Other investment positions in securities of a single issuer that have an aggregate statutory carrying value at December 31, 2009 (amortized cost) in excess of \$3.86 million, 10% of statutory capital and surplus, are as follows:

	<u>Statutory Carrying Value</u>
GNMA I POOL	6,846,302
PETROLEUM CO TRINIDAD & TOBAGO	5,536,125
GNMA I POOL #782664	5,358,683
US TREASURY NOTE	5,303,221
FNMA 2005-73 FD	5,047,344
GNMA I POOL	4,952,333
GNMA 2003-110 HB	4,883,055
FNMA # 796483	4,760,474
FHLMC 3219 HX	4,141,978
FNMA 2007-B1 BE	4,034,729
FNMA 2006-120 GF	4,034,132
FED FARM CREDIT	3,999,007
FMR LLC	3,993,713
POLAR TANKERS INC	3,959,265

In 2009 and 2008, approximately the following percentages of the Company's direct premiums were written in the following states:

	<u>2009</u>	<u>2008</u>
Texas	17%	10%
California	12%	11%
Washington	9%	1%
Florida	8%	5%
Ohio	6%	8%
Arizona	4%	8%
Indiana	4%	7%
Colorado	1%	5%
Nebraska	1%	5%
South Dakota	0%	8%

No other state accounted for more than 5% in either year.

The Company places its cash and temporary cash investments with highly rated financial institutions. At times, such cash and temporary investments may be in excess of Federal Deposit Insurance Corporation insurance limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash balances.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

To minimize potential counterparty risk from the equity indexed hedging strategy to purchase customized contracts from broker dealers, the company may transact only with banks and brokers carrying an unsecured debt rating of at least A or P-1 by either Standard and Poor's or Moody's. The hedging activities are discussed in Note 8.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

The Company had no transactions for which disclosure was required under this note.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

The Company does not have any uninsured A&H plans

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company has no items that need to be disclosed.

20. Other Items

A. Extraordinary Items - No items that need to be disclosed.

B. Troubled Debt Restructuring - No items that need to be disclosed.

C. Other Disclosures - Assets in the amount of \$32,301,977 and \$31,669,711 at December 31, 2009 and 2008, respectively, were on deposit with government authorities or trustees as required by law. Assets valued at \$122,252,418 and \$122,401,568 at December 31, 2009 and 2008, respectively, were maintained as compensating balances or pledged as collateral for the FHLB program.

D. While agent debit balances are not admitted for SAP, the Company does have an allowance against the outstanding balance of approximately \$300,000 to account for potential collection issues.

E. Business Interruption Insurance Recoveries - No items that need to be disclosed.

F. State Transferable Tax Credits - No items that need to be disclosed.

G. Subprime Mortgage Related Risk Exposure -

Residential mortgage-backed securities (RMBS) are a major asset class for our bond portfolios. RMBS are either issued by a U.S. Government agency or by a private company if the loan balance exceeds the Agency maximum or borrower credit quality. They fall into the following four major types:

- *U.S. Government Agency.* Composed of high credit quality borrowers with loan balances meeting the Agency limits. Principal is guaranteed by the government agency.
- *Whole Loan.* Borrowers with high credit scores and loan documentation but loan balances above the agency ceiling.
- *Alt-A.* Borrowers with either less documentation or moderately lower credit quality than whole loan or agency borrowers.
- *Sub-prime.* Low level of documentation or borrower credit quality.

	<u>Book Value</u>	<u>Gain/(Loss)</u>	<u>% of RMBS</u>	<u>% of Bonds</u>
Agency	145,892,882	3,216,976	83%	26%
Whole Loan	24,607,186	(3,812,046)	14%	4%
Alt-A	4,517,927	506,471	3%	1%
Sub-Prime	<u>0</u>	0	0%	0%
RMBS	236,603,832			

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

Sagicor Life owns approximately \$28 million on Non-agency MBS of which 84% are prime whole loans and 16% is Alt-A and no exposure to sub-prime mortgages. We do not own any collateralized debt obligations, structured investment vehicles or equity investments with direct sub-prime exposure. Our primary exposures are through Alt-A residential mortgage backed bonds. Information regarding impairments taken in 2009 on RMBS is included in Note 5.D. (4) and (5).

21. Events Subsequent

The Company has no other items that need to be disclosed.

22. Reinsurance

A. Ceded Reinsurance Report

Section 1 General Interrogatories

- (1) There are no reinsurers, listed in Schedule S as non-affiliated, that are owned in excess of 10% or controlled, either directly, or indirectly, by the Company or by any representative, officer, trustee, or director of the Company.
- (2) There are no foreign reinsurers, that are owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business.

Section 2 Ceded Reinsurance Report - Part A

- (1) The Company has no reinsurance agreements under which the reinsurer may cancel other than for non-payment of premium.
- (2) The Company has no reinsurance agreements whereby amounts would exceed total direct premiums collected under the reinsured policies.

Section 3 Ceded Reinsurance Report - Part B

- (1) There would be no anticipated reduction in surplus for termination of all reinsurance agreements.
- (2) There were no new reinsurance ceded agreements in 2009, or amendments to existing agreements that provide additional reinsurance on the Company's previously existing business.

B. Uncollectible Reinsurance

The Company has not written off any uncollectible reinsurance during the year ended December 31, 2009.

C. Commutation of Ceded Reinsurance

The Company has not commuted any ceded reinsurance during the year ended December 31, 2009.

23. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company has no contracts subject to retrospective rating or redetermination.

24. Change in Incurred Losses and Loss Adjustment Expenses

The Company has no significant reserves related to incurred losses and loss adjustment expenses attributable to insured events of prior years.

25. Intercompany Pooling Arrangements

The Company is not party to any such arrangements

26. Structured Settlements

The Company is not party to any such arrangements

27. Health Care Receivables

The Company is not party to any such arrangements

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagacor Life Insurance Company

28. Participating Policies

For the year ended 2009, premiums under individual and group participating policies was less than \$40,000, or less than .1% of total individual and group premiums earned. The Company paid dividends in the amount of \$143,711 to policyholders and did not allocate any additional income to such policyholders.

29. Premium Deficiency Reserves

The Company has no premium deficiency reserves.

30. Reserves for Life Contracts and Annuity Contracts

- a. For ordinary traditional life policies, the Company waives deduction of deferred fractional premiums upon death of the insured and returns any portion of the final premium beyond the month of death. An extra reserve is calculated based on average reserve factors and is set up in Exhibit 5, Section 5. Surrender values are not promised in excess of the legally computed reserves.
- b. Extra premiums are charged for substandard lives in addition to the regular gross premium for the true age. Mean reserves are determined by computing the regular mean reserve for the plan and true age and holding, in addition, one-half (1/2) of the extra premium charged for the year.
- c. As of December 31, 2009, the Company had \$327,695,000 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Texas. Reserves to cover the above insurance totaled approximately \$6,781,686 and are reported in Exhibit 5, Section 7.
- d. Tabular interest (Page 7, Line 4), Tabular less Actual Reserve Released (Page 7, Line 5) and Tabular Cost (Page 7, Line 9) have been determined by the formula as described in the instructions for page 7.
- e. Tabular interest on funds not involving life contingencies was by formula as described in the instructions.
- f. The Company did not report any amounts on Page 7, Line 7 during the current year.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

31. Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics

	<u>Amount</u>	<u>% of Total</u>
Subject to discretionary withdrawal- with adjustment		
- with market value adjustment	\$83,103,710	22.8%
- at book value less surrender	<u>91,088,190</u>	<u>25.0%</u>
Subtotal	174,191,900	47.8%
Subject to discretionary withdrawal-without adjustment		
- at book value (minimal or no charge or adjustment)	178,599,166	49.0%
Not subject to discretionary withdrawal provisions	<u>11,986,108</u>	<u>3.3%</u>
Subtotal	190,585,275	52.2%
Total annuity actuarial reserves and deposit liabilities (gross)	\$364,777,173	100.0%
Less: Reinsurance	<u>106,267,173</u>	
Total annuity actuarial reserves and deposit liabilities (net)	<u>\$258,510,002</u>	

Life and Accident and Health Annual Statement:

Exhibit 5, Section 2 Totals (net)	\$242,335,648
Exhibit 5, Section 3 Totals (net)	2,856,257
Exhibit 7, Line 14, Column 1	<u>13,318,097</u>
Subtotal	<u>\$258,510,002</u>

Separate Accounts Annual Statement:

Exhibit 3	\$	0
Page 3, Line 3		0
Subtotal	\$	0

Total Annuity Actuarial Reserves and Deposit Liabilities \$258,510,002

32. Premium and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2009 were as follows:

	<u>Gross</u>	<u>Net of Loading</u>	<u>Loading</u>
Ordinary First Year	\$457,423	\$211,366	\$246,057
Industrial Renewal	1,332	369	963
Ordinary Renewal	3,057,140	2,081,509	975,631
Group Renewal	<u>4,054</u>	<u>4,006</u>	<u>48</u>
Total	\$3,519,949	\$2,297,250	\$1,222,699

33. Separate Accounts - The Company has no separate accounts

34. Loss/Claim Adjustment Expenses - No items that need to be disclosed.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A []
- 1.3 State Regulating? Texas
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2007
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/23/2009
- 3.4 By what department or departments?
Texas Department of Insurance; Nevada Division of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No []
- 4.12 renewals? Yes [] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No []
- 4.22 renewals? Yes [] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []
- 5.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No []
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No []
- 7.2 If yes,
- 7.21 State the percentage of foreign control; 100.0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Barbados	Corporation

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP, Los Angeles, California
 10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Robert Kell, Valuation Actuary, Scottsdale, Arizona
 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 11.11 Name of real estate holding company
 11.12 Number of parcels involved
 11.13 Total book/adjusted carrying value \$

11.2 If, yes provide explanation:

12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

- 12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]
 12.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
 13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
 13.11 If the response to 13.1 is No, please explain:

 13.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 13.21 If the response to 13.2 is Yes, provide information related to amendment(s).

 13.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

14. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
 15. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
 16. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
GENERAL INTERROGATORIES

FINANCIAL

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.11 To directors or other officers.....\$
- 18.12 To stockholders not officers.....\$
- 18.13 Trustees, supreme or grand (Fraternal Only).....\$
- 18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.21 To directors or other officers.....\$
- 18.22 To stockholders not officers.....\$
- 18.23 Trustees, supreme or grand (Fraternal Only).....\$
- 19.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 19.2 If yes, state the amount thereof at December 31 of the current year:
- 19.21 Rented from others.....\$
- 19.22 Borrowed from others.....\$
- 19.23 Leased from others.....\$
- 19.24 Other.....\$
- 20.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 20.2 If answer is yes,
- 20.21 Amount paid as losses or risk adjustment \$
- 20.22 Amount paid as expenses.....\$
- 20.23 Other amounts paid.....\$
- 21.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$ 23,746

INVESTMENT

- 22.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 22.3)..... Yes [X] No []
- 22.2 If no, give full and complete information relating thereto:
- 22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided)
- 22.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 22.5 If answer to 22.4 is YES, report amount of collateral.\$
- 22.6 If answer to 22.4 is NO, report amount of collateral.\$
- 23.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1 and 22.3). Yes [X] No []
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- 23.21 Subject to repurchase agreements.....\$
- 23.22 Subject to reverse repurchase agreements.....\$
- 23.23 Subject to dollar repurchase agreements.....\$
- 23.24 Subject to reverse dollar repurchase agreements.....\$
- 23.25 Pledged as collateral.....\$ 122,252,418
- 23.26 Placed under option agreements.....\$
- 23.27 Letter stock or other securities restricted as to sale.....\$ 5,441,900
- 23.28 On deposit with state or other regulatory body.....\$
- 23.29 Other.....\$

23.3 For category (23.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Total Capital Stock must be at least 5% of debt owed to FHLB	Capital Stock FHLB of Dallas	5,441,900

- 24.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 24.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.
- 25.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [X] No []
- 25.2 If yes, state the amount thereof at December 31 of the current year.\$ 16,468,144

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

GENERAL INTERROGATORIES

26. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

26.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York	111 Sanders Creek Pkwy, East Syracuse, NY 13057
Federal Home Loan Bank of Dallas	P.O. Box 619026, Dallas, TX 75261-9026

26.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? Yes [] No [X]

26.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

26.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
	Zazove Associates LLC	1033 Skokie Blvd, Ste 310, Northbrook, IL 60062

27.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999 - Total		

27.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
GENERAL INTERROGATORIES

28. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
28.1 Bonds	576,952,933	582,332,238	5,379,305
28.2 Preferred stocks	8,363,830	7,852,218	(511,612)
28.3 Totals	585,316,763	590,184,456	4,867,693

28.4 Describe the sources or methods utilized in determining the fair values:

The market value of bonds and preferred stocks were determined from quotations from nationally recognized pricing services and from broker dealer market makers.

29.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

29.2 If yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

29.3 If no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

30.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

30.2 If no, list exceptions:

OTHER

31.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$74,129

31.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
AM Best Company	20,290

32.1 Amount of payments for legal expenses, if any?\$194,294

32.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Shutts & Bowen LLP	95,178

33.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$

33.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [X] No []

1.2 If yes, indicate premium earned on U.S. business only \$ 177,514

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding:
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 161,470

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$

1.62 Total incurred claims \$

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$ 177,514

1.65 Total incurred claims \$ 161,470

1.66 Number of covered lives 76

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$

1.72 Total incurred claims \$

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$

1.75 Total incurred claims \$

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	152,564,581	33,518,336
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	378,740	466,765
2.5 Reserve Denominator	484,292,470	360,464,006
2.6 Reserve Ratio (2.4/2.5)	0.001	0.001

3.1 Does this reporting entity have Separate Accounts? Yes [] No [X]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [] No [] N/A [X]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$

3.4 State the authority under which Separate Accounts are maintained:
.....

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?"

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid \$

4.22 Received \$

5.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]

5.2 If yes, what amount pertaining to these lines is included in:

5.21 Page 3, Line 1 \$

5.22 Page 4, Line 1 \$

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 91,359,249

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash \$ 88,942,573

7.12 Stock \$ 1,461,181

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No [X]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium
8.32 Paid claims
8.33 Claim liability and reserve (beginning of year)
8.34 Claim liability and reserve (end of year)
8.35 Incurred claims

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 - 99,999	.....	.....
8.43	\$100,000 - 249,999	.....	.....
8.44	\$250,000 - 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? \$

9.1 Does the company have variable annuities with guaranteed benefits? Yes [] No [X]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit	Waiting Period Remaining	Account Value Related to Col. 3	Total Related Account Values	Gross Amount of Reserve	Location of Reserve	Portion Reinsured	Reinsurance Reserve Credit
.....

10. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

10.1 Amount of loss reserves established by these annuities during the current year? \$

10.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location

11.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

11.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

11.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

11.4 If yes, please provide the balance of funds administered as of the reporting date. \$

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2009	2 2008	3 2007	4 2006	5 2005
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	846,833	1,142,720	863,844	926,419	957,926
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	835,906	414,612	515,421	519,625	613,666
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	74,008	85,510	101,721	108,253	126,053
5. Industrial (Line 21, Col. 2)	6,462	6,826	7,220	7,533	7,924
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	1,763,209	1,649,668	1,488,206	1,561,830	1,705,569
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	19,787	2,848	35	785	314
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	269,245	307,759	52,872		
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	2,239	4,170	5,179	6,156	10,025
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	291,271	314,777	58,086	6,941	10,339
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)	7,457	5,131	6,214	10,515	14,195
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	57,419,032	24,919,233	8,200,206	10,557,231	12,946,310
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	95,039,635	8,501,429	3,358,505	4,526,867	11,748,639
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	20,527	37,339	24,272	32,055	95,744
17.2 Group annuities (Line 20.4, Col. 7)	38,374	3,303	16,789	10,750	31,663
18.1 A & H-group (Line 20.4, Col. 8)	2,611	7,944	5,311	7,477	16,640
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	36,945	43,957	61,550	79,196	83,405
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	152,564,581	33,518,336	11,672,847	15,224,091	24,936,596
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	676,694,340	538,779,473	527,925,714	479,441,089	501,392,137
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	638,050,890	509,591,941	492,783,295	445,534,902	459,113,056
23. Aggregate life reserves (Page 3, Line 1)	484,072,630	359,474,880	344,697,900	299,153,659	307,342,755
24. Aggregate A & H reserves (Page 3, Line 2)	298,761	343,697	384,246	411,852	413,789
25. Deposit-type contract funds (Page 3, Line 3)	13,318,093	13,301,147	12,053,272	12,695,470	12,149,478
26. Asset valuation reserve (Page 3, Line 24.1)	1,360,569	2,872,915	4,121,103	3,513,717	3,193,301
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	36,143,450	26,687,532	32,642,419	31,406,187	39,779,081
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	101,653,646	(3,201,939)	(11,555,156)	(8,090,979)	6,467,668
Risk-Based Capital Analysis					
30. Total adjusted capital	40,074,830	32,133,333	39,342,024	37,501,554	45,555,337
31. Authorized control level risk - based capital	7,776,012	6,251,753	5,339,954	5,104,210	5,206,074
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 10, Col. 3) x 100.0					
32. Bonds (Line 1)	84.5	83.1	82.9	88.8	89.4
33. Stocks (Lines 2.1 and 2.2)	2.1	3.3	3.1	2.7	2.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	4.2	5.5	5.3	4.7	3.6
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.1				0.3
36. Cash, cash equivalents and short-term investments (Line 5)	3.6	1.4	1.5	0.0	0.3
37. Contract loans (Line 6)	4.7	6.3	6.7	3.3	3.1
38. Other invested assets (Line 7)	0.4	0.5	0.5	0.3	1.0
39. Receivables for securities (Line 8)	0.0		0.0	0.2	
40. Aggregate write-ins for invested assets (Line 9)	0.4				
41. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2009	2 2008	3 2007	4 2006	5 2005
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),					
45. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
Total Nonadmitted and Admitted Assets					
49. Total nonadmitted assets (Page 2, Line 26, Col. 2)	30,967,020	24,149,046	14,280,465	13,328,807	10,119,373
50. Total admitted assets (Page 2, Line 26, Col. 3)	676,694,340	538,779,473	527,925,714	479,441,089	501,392,137
Investment Data					
51. Net investment income (Exhibit of Net Investment Income)	27,557,967	20,355,049	16,679,073	17,365,299	17,847,189
52. Realized capital gains (losses)	(872,793)	(4,568,264)	1,802,856	(1,323,843)	2,707,026
53. Unrealized capital gains (losses)	202,006	(798,492)	(12,950)	542,265	(420,334)
54. Total of above Lines 51, 52 and 53	26,887,180	14,988,293	18,468,979	16,583,721	20,133,881
Benefits and Reserve Increases (Page 6)					
55. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11, 12, 13, 14 and 15 Cols. 9, 10 and 11)	38,471,878	35,448,552	34,358,501	35,520,047	34,122,406
56. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	10,553	14,068	41,519	41,849	41,723
57. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	45,162,943	16,124,271	(2,169,552)	(2,070,044)	(1,018,253)
58. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	(44,936)	(40,549)	(27,606)	(1,937)	(107,021)
59. Dividends to policyholders (Line 30, Col. 1)	143,711	142,632	149,836	151,801	167,130
Operating Percentages					
60. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	19.2	52.8	95.0	60.2	27.8
61. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	9.6	8.2	7.1	7.4	7.7
62. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	(83.2)	(47.3)	22.2	46.6	(62.9)
63. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
64. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	36.7	30.8	25.7	20.6	19.7
A & H Claim Reserve Adequacy					
65. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	58,107	62,893	67,358	67,446	74,245
66. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	62,893	67,358	71,616	75,391	79,668
67. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	23,297	26,524	45,538	42,505	42,197
68. Prior years' claim liability and reserve-health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	25,867	39,416	43,903	28,824	117,736
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69. Industrial life (Col. 2)	(85,135)	91,031	(7,866)	5,922	55,621
70. Ordinary - life (Col. 3)	(15,078,686)	(12,100,745)	(3,490,150)	(943,126)	1,936,896
71. Ordinary - individual annuities (Col. 4)	(2,458,623)	(7,311,859)	(613,627)	113,478	1,078,785
72. Ordinary-supplementary contracts (Col. 5)	25,853	93,809	98,041	32,482	268,299
73. Credit life (Col. 6)					
74. Group life (Col. 7)	74,812	100,831	130,599	108,304	642,315
75. Group annuities (Col. 8)	(182,529)	(21,173)	146,929	(9,661)	129,069
76. A & H-group (Col. 9)	14,858	18,482	13,460	7,462	27,278
77. A & H-credit (Col. 10)					
78. A & H-other (Col. 11)	61,217	71,859	33,926	17,450	168,714
79. Aggregate of all other lines of business (Col. 12)					
80. Total (Col. 1)	(17,628,233)	(19,057,765)	(3,688,688)	(667,689)	4,306,977

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagacor Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2009

NAIC Group Code 3766

LIFE INSURANCE

NAIC Company Code 60445

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	58,059,557		142,473		58,202,030
2. Annuity considerations	95,054,756		127,330		95,182,086
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	153,114,313		269,803		153,384,116
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit	253,661				253,661
6.2 Applied to pay renewal premiums	5,130				5,130
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	11,754				11,754
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)	270,545				270,545
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)	270,545				270,545
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	11,696,052		97,982		11,794,034
10. Matured endowments	149,648				149,648
11. Annuity benefits	9,021,680		2,723,760		11,745,440
12. Surrender values and withdrawals for life contracts	24,422,775		4,541,995		28,964,770
13. Aggregate write-ins for miscellaneous direct claims and benefits paid	(5,861)				(5,861)
14. All other benefits, except accident and health	91,607				91,607
15. Totals	45,375,901		7,363,737		52,739,638
DETAILS OF WRITE-INS					
1301. Coupons	(5,861)				(5,861)
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	(5,861)				(5,861)

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind.Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year	196	824,776							196	824,776
17. Incurred during current year	907	13,396,819			13	97,982			920	13,494,801
Settled during current year:										
18.1 By payment in full	899	11,845,700			13	97,982			912	11,943,682
18.2 By payment on compromised claims										
18.3 Totals paid	899	11,845,700			13	97,982			912	11,943,682
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements	899	11,845,700			13	97,982			912	11,943,682
19. Unpaid Dec. 31, current year (16+17-18.6)	204	2,375,895							204	2,375,895
POLICY EXHIBIT										
20. In force December 31, prior year	37,687	1,119,781,581	(a)		No. of Policies 1,427	46,459,405			39,114	1,166,240,986
21. Issued during year	2,722	289,032,136			68	2,239,000			2,790	291,271,136
22. Other changes to in force (Net)	(2,726)	(124,381,467)			(321)	(12,121,274)			(3,047)	(136,502,741)
23. In force December 31 of current year	37,683	1,284,432,250	(a)		1,174	36,577,131			38,857	1,321,009,381

(a) Includes Individual Credit Life Insurance: prior year \$ current year \$
 Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year \$, current year \$
 Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$, current year \$

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	16,431	23,998			(3,269)
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies:					
25.1 Non-cancelable (b)	83,287	109,848		288,753	(28,982)
25.2 Guaranteed renewable (b)	162,138	263,375		168,246	243,916
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)	1,456	1,457			
25.6 Totals (Sum of Lines 25.1 to 25.5)	246,881	374,680		456,999	214,934
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	263,312	398,678		456,999	211,665

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons
 insured under indemnity only products0 .

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year	5,797	6,826	55,422	1,557,332			31	1,797	85,510	1,649,668
2. Issued during year			2,722	289,032				68	2,239	291,271
3. Reinsurance assumed										
4. Revived during year	33	48	259	16,904				41	1,532	18,484
5. Increased during year (net)			52	5,164						5,164
6. Subtotals, Lines 2 to 5	33	48	3,033	311,100				109	3,771	314,919
7. Additions by dividends during year	XXX		XXX	9	XXX		XXX	XXX		9
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)	5,830	6,874	58,455	1,868,441			31	1,906	89,281	1,964,596
Deductions during year:										
10. Death	254	311	1,291	18,211			XXX	10	123	18,645
11. Maturity	3	3	47	179			XXX			182
12. Disability							XXX			
13. Expiry	54	63	385	3,086				1	104	3,253
14. Surrender	19	31	1,163	54,539				79	2,897	57,467
15. Lapse	1	1	1,169	101,441				301	12,149	113,591
16. Conversion		2					XXX	XXX	XXX	2
17. Decreased (net)		1		8,246						8,247
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals, (Lines 10 to 19)	331	412	4,055	185,702				391	15,273	201,387
21. In force end of year, (Line 9 minus Line 20)	5,499	6,462	54,400	1,682,739			31	1,515	74,008	1,763,209
22. Reinsurance ceded end of year	XXX		XXX	886,303	XXX		XXX	XXX	40,808	927,111
23. Line 21 minus Line 22	XXX	6,462	XXX	796,436	XXX	(b)	XXX	XXX	33,200	836,098
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$; Individual \$

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	XXX		XXX	787
25. Other paid-up insurance	4,600	5,512	15,563	65,183
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing			921	12,749
28. Term policies - other	1,923	269,245	5,165	707,569
29. Other term insurance - decreasing	XXX		XXX	31,269
30. Other term insurance	XXX		XXX	72,397
31. Totals, Lines 27 to 30	1,923	269,245	6,086	823,984
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	26
33. Totals, extended term insurance	XXX	XXX	1,972	11,896
34. Totals, whole life and endowment	799	19,787	46,342	846,833
35. Totals (Lines 31 to 34)	2,722	289,032	54,400	1,682,739

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial			6,462	
37. Ordinary	289,032		1,649,844	32,895
38. Credit Life (Group and Individual)				
39. Group	2,239		74,008	
40. Totals (Lines 36 to 39)	291,271		1,730,314	32,895

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis				XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	65,927
---	--------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included in table	
47.1	
47.2	

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium			2,133	154,604			21	1,279
49. Disability Income			95	93				
50. Extended Benefits			XXX	XXX				
51. Other			363	26,621				
52. Total		(b)	2,591	181,318		(b)	21	1,279

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	182	321		
2. Issued during year	9	35		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	191	356		
Deductions during year:				
6. Decreased (net)	9	47		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	9	47		
9. In force end of year	182	309		
10. Amount on deposit		(a) 2,942,920		(a)
11. Income now payable	182	241		
12. Amount of income payable	(a) 453,906	(a) 1,601,518	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	32	6,244	34	1,327
2. Issued during year		2,093		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	32	8,337	34	1,327
Deductions during year:				
6. Decreased (net)	1	447		49
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	1	447		49
9. In force end of year	31	7,890	34	1,278
Income now payable:				
10. Amount of income payable	(a) 178,526	XXX	XXX	(a) 11,895
Deferred fully paid:				
11. Account balance	XXX	(a) 233,489,849	XXX	(a) 12,799,686
Deferred not fully paid:				
12. Account balance	XXX	(a) 63,892,239	XXX	(a) 38,549,881

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	1	2,903			236	339,755
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	1	XXX		XXX	236	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX	41	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)		XXX		XXX	41	XXX
10. In force end of year	1	(a) 2,903		(a)	195	(a) 290,307

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	223	3,059
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	223	3,059
Deductions During Year:		
6. Decreased (net)	18	93
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	18	93
9. In force end of year	205	2,966
10. Amount of account balance	(a) 69,622	(a) 7,712,444

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	2,700,031
2. Current year's realized pre-tax capital gains/(losses) of \$8,561,680 transferred into the reserve net of taxes of \$2,996,588	5,565,092
3. Adjustment for current year's liability gains/(losses) released from the reserve	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	8,265,123
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	372,594
6. Reserve as of December 31, current year (Line 4 minus Line 5)	7,892,529

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2009	40,502	332,092		372,594
2. 2010	45,365	613,257		658,622
3. 2011	86,663	700,166		786,829
4. 2012	116,536	677,301		793,837
5. 2013	149,575	650,646		800,221
6. 2014	164,089	625,208		789,297
7. 2015	151,669	562,729		714,398
8. 2016	147,693	471,213		618,906
9. 2017	148,050	366,570		514,620
10. 2018	148,592	264,435		413,027
11. 2019	155,746	146,495		302,241
12. 2020	162,948	87,586		250,534
13. 2021	165,604	78,806		244,410
14. 2022	164,360	68,917		233,277
15. 2023	160,162	59,641		219,803
16. 2024	155,353	48,490		203,843
17. 2025	143,302	36,844		180,146
18. 2026	128,245	25,376		153,621
19. 2027	107,708	12,541		120,249
20. 2028	75,639	(362)		75,277
21. 2029	49,116	(14,617)		34,499
22. 2030	30,396	(22,970)		7,426
23. 2031	14,875	(26,634)		(11,759)
24. 2032	4,630	(29,065)		(24,435)
25. 2033	1,620	(32,801)		(31,181)
26. 2034	(2,689)	(36,656)		(39,345)
27. 2035	(4,464)	(35,001)		(39,465)
28. 2036	(4,914)	(27,740)		(32,654)
29. 2037	(4,370)	(20,503)		(24,873)
30. 2038		(12,660)		(12,660)
31. 2039 and Later		(4,212)		(4,212)
32. Total (Lines 1 to 31)	2,702,001	5,565,092		8,267,093

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	736,994	1,905,640	2,642,634	44,114	186,167	230,281	2,872,915
2. Realized capital gains/(losses) net of taxes - General Account	(5,987,709)	(110,746)	(6,098,455)	(33,953)		(33,953)	(6,132,408)
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(117,238)		(117,238)		195,683	195,683	78,445
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	756,510	604,225	1,360,735				1,360,735
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	(4,611,443)	2,399,119	(2,212,324)	10,161	381,850	392,011	(1,820,313)
9. Maximum reserve	3,903,905	1,831,395	5,735,300	43,535	629,103	672,638	6,407,938
10. Reserve objective	2,741,361	1,155,742	3,897,103	27,210	629,103	656,313	4,553,416
11. 20% of (Line 10 - Line 8)	1,470,561	(248,675)	1,221,885	3,410	49,451	52,860	1,274,746
12. Balance before transfers (Lines 8 + 11)	(3,140,882)	2,150,444	(990,438)	13,571	431,300	444,871	(545,567)
13. Transfers	1,234,746	(1,234,746)					XXX
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero	1,906,136		1,906,136				1,906,136
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)		915,698	915,698	13,571	431,300	444,871	1,360,569

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	34,213,785	XXX	XXX	34,213,785	0.0000		0.0000		0.0000	
2.	1	Highest Quality	321,568,478	XXX	XXX	321,568,478	0.0004	128,627	0.0023	739,607	0.0030	964,705
3.	2	High Quality	188,472,043	XXX	XXX	188,472,043	0.0019	358,097	0.0058	1,093,138	0.0090	1,696,248
4.	3	Medium Quality	6,969,081	XXX	XXX	6,969,081	0.0093	64,812	0.0230	160,289	0.0340	236,949
5.	4	Low Quality	3,228,929	XXX	XXX	3,228,929	0.0213	68,776	0.0530	171,133	0.0750	242,170
6.	5	Lower Quality	2,060,212	XXX	XXX	2,060,212	0.0432	89,001	0.1100	226,623	0.1700	350,236
7.	6	In or Near Default	930,531	XXX	XXX	930,531	0.0000		0.2000	186,106	0.2000	186,106
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Bonds (Sum of Lines 1 through 8) (Page 2, Line 1, Net Admitted Asset)	557,443,059	XXX	XXX	557,443,059	XXX	709,314	XXX	2,576,897	XXX	3,676,414
PREFERRED STOCK												
10.	1	Highest Quality	2,987,121	XXX	XXX	2,987,121	0.0004	1,195	0.0023	6,870	0.0030	8,961
11.	2	High Quality	1,639,413	XXX	XXX	1,639,413	0.0019	3,115	0.0058	9,509	0.0090	14,755
12.	3	Medium Quality	3,670,547	XXX	XXX	3,670,547	0.0093	34,136	0.0230	84,423	0.0340	124,799
13.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
14.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
15.	6	In or Near Default	66,748	XXX	XXX	66,748	0.0000		0.2000	13,350	0.2000	13,350
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16) (Page 2, Line 2.1, Net Admitted Asset)	8,363,829	XXX	XXX	8,363,829	XXX	38,446	XXX	114,151	XXX	161,864
SHORT - TERM BONDS												
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.	1	Highest Quality	19,509,874	XXX	XXX	19,509,874	0.0004	7,804	0.0023	44,873	0.0030	58,530
20.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
21.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25.		Total Short - Term Bonds (Sum of lines 18 through 24)	19,509,874	XXX	XXX	19,509,874	XXX	7,804	XXX	44,873	XXX	58,530

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030	
27.	1	Highest Quality	2,365,399	XXX	XXX	2,365,399	0.0004	946	0.0023	5,440	0.0030	7,096
28.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments	2,365,399	XXX	XXX	2,365,399	XXX	946	XXX	5,440	XXX	7,096
34.		Total (Lines 9 + 17 + 25 + 33)	587,682,161	XXX	XXX	587,682,161	XXX	756,510	XXX	2,741,361	XXX	3,903,905
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
36.		Residential Mortgages - Insured or Guaranteed	54,365		XXX	54,365	0.0003	16	0.0006	33	0.0010	54
37.		Residential Mortgages - All Other	249,737		XXX	249,737	0.0013	325	0.0030	749	0.0040	999
38.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
39.		Commercial Mortgages - All Other	25,851,669		XXX	25,851,669	0.0221 (a)	571,322	0.0420 (a)	1,085,770	0.0665 (a)	1,719,136
40.		In Good Standing With Restructured Terms	1,110,884		XXX	1,110,884	0.0228 (b)	25,328	0.0505 (b)	56,100	0.0815 (b)	90,537
Overdue, Not in Process:												
41.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
42.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
43.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
44.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
45.		Commercial Mortgages - All Other	172,242		XXX	172,242	0.0420	7,234	0.0760	13,090	0.1200	20,669
In Process of Foreclosure:												
46.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
48.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
50.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
51.		Total Schedule B Mortgages (Sum of Lines 35 through 50) (Page 2, Line 3, Net Admitted Asset)	27,438,897		XXX	27,438,897	XXX	604,225	XXX	1,155,742	XXX	1,831,395
52.		Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53.		Total Mortgage Loans on Real Estate (Line 51 + 52)	27,438,897		XXX	27,438,897	XXX	604,225	XXX	1,155,742	XXX	1,831,395

(a) Times the company's Experience Adjustment Factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public		XXX	XXX		0.0000		0.1300 (d)		0.1300 (d)	
2.		Unaffiliated - Private		XXX	XXX		0.0000		0.1600		0.1600	
3.		Federal Home Loan Bank	5,441,900	XXX	XXX	5,441,900	0.0000		0.0050	27,210	0.0080	43,535
4.		Affiliated - Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1300 (d)		0.1300 (d)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1600		0.1600	
14.		Mortgage Loans					(c)		(c)		(c)	
15.		Real Estate					(e)		(e)		(e)	
16.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
17.		Affiliated - All Other		XXX	XXX		0.0000		0.1600		0.1600	
18.		Total Common Stock (Sum of Lines 1 through 17)(Page 2, Line 2.2, Net Admitted Asset)	5,441,900			5,441,900	XXX		XXX	27,210	XXX	43,535
REAL ESTATE												
19.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
20.		Investment Properties					0.0000		0.0750		0.0750	
21.		Properties Acquired in Satisfaction of Debt	446,392			446,392	0.0000		0.1100	49,103	0.1100	49,103
22.		Total Real Estate (Sum of Lines 19 through 21)	446,392			446,392	XXX		XXX	49,103	XXX	49,103
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
23.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
24.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
25.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
26.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
27.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
28.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
29.	6	In or Near Default	2,900,000	XXX	XXX	2,900,000	0.0000		0.2000	580,000	0.2000	580,000
30.		Total with Bond characteristics (Sum of Lines 23 through 29)	2,900,000	XXX	XXX	2,900,000	XXX		XXX	580,000	XXX	580,000

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
31.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
32.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
33.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
34.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
35.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
36.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
37.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
38.		Total with Preferred Stock characteristics (Sum of Lines 31 through 37)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing:												
39.		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
41.		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
44.		In Good Standing With Restructured Terms			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
Overdue, Not in Process:												
45.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
46.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
47.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
48.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
49.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
50.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
51.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
52.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
53.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
54.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
55.		Total with Mortgage Loan Characteristics (Sum of Lines 39 through 54)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
56.		Unaffiliated Public		XXX	XXX		0.0000		0.1300 (d)		0.1300 (d)	
57.		Unaffiliated Private		XXX	XXX		0.0000		0.1600		0.1600	
58.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
59.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
60.		Affiliated Other – All Other		XXX	XXX		0.0000		0.1600		0.1600	
61.		Total with Common Stock characteristics (Sum of Lines 56 through 60)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
62.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
63.		Investment Properties					0.0000		0.0750		0.0750	
64.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
65.		Total with Real Estate Characteristics (Lines 62 through 64)					XXX		XXX		XXX	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
66.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
67.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
68.		State Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
69.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
70.		Total LIHTC					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
71.		Other Invested Assets – Schedule BA		XXX			0.0000		0.1300		0.1300	
72.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
73.		Total All Other (Sum of Lines 71 + 72)		XXX			XXX		XXX		XXX	
74.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)	2,900,000			2,900,000	XXX		XXX	580,000	XXX	580,000

(a) Times the company's experience adjustment factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).

(e) Determined using the same factors and breakdowns used for directly owned real estate.

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
NONE								
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts										
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other		
									9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																			
1. Premiums written	39,668	XXX	2,646	XXX		XXX		XXX	29,197	XXX	6,459	XXX		XXX		XXX		1,366	XXX
2. Premiums earned	40,413	XXX	2,646	XXX		XXX		XXX	29,843	XXX	6,558	XXX		XXX		XXX		1,366	XXX
3. Incurred claims	(1,826)	(4.5)	(4,786)	(180.9)					2,960	9.9									
4. Cost containment expenses																			
5. Incurred claims and cost containment expenses (Lines 3 and 4)	(1,826)	(4.5)	(4,786)	(180.9)					2,960	9.9									
6. Increase in contract reserves	(31,812)	(78.7)	(1,727)	(65.3)					(28,611)	(95.9)	(1,494)	(22.8)						20	1.5
7. Commissions (a)	1,164	2.9	(1,599)	(60.4)					2,785	9.3								(22)	(1.6)
8. Other general insurance expenses	8,479	21.0	730	27.6					6,123	20.5	1,346	20.5						280	20.5
9. Taxes, licenses and fees	5,179	12.8	193	7.3					3,940	13.2	866	13.2						180	13.2
10. Total other expenses incurred	14,822	36.7	(676)	(25.5)					12,848	43.1	2,212	33.7						438	32.1
11. Aggregate write-ins for deductions																			
12. Gain from underwriting before dividends or refunds	59,229	146.6	9,835	371.7					42,646	142.9	5,840	89.1						908	66.5
13. Dividends or refunds																			
14. Gain from underwriting after dividends or refunds	59,229	146.6	9,835	371.7					42,646	142.9	5,840	89.1						908	66.5
DETAILS OF WRITE-INS																			
1101.																			
1102.																			
1103.																			
1198. Summary of remaining write-ins for Line 11 from overflow page																			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)																			

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	8,565	420			5,663	2,469			13
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year	8,565	420			5,663	2,469			13
5. Total premium reserves, prior year	9,310	420			6,309	2,568			13
6. Increase in total premium reserves	(745)				(646)	(99)			
B. Contract Reserves:									
1. Additional reserves (a)	85,477	52,888			21,253	10,029			1,307
2. Reserve for future contingent benefits	132,160				132,160				
3. Total contract reserves, current year	217,637	52,888			153,413	10,029			1,307
4. Total contract reserves, prior year	249,449	54,615			182,024	11,523			1,287
5. Increase in contract reserves	(31,812)	(1,727)			(28,611)	(1,494)			20
C. Claim Reserves and Liabilities:									
1. Total current year	75,381	58,107			12,274	5,000			
2. Total prior year	88,760	62,893			20,867	5,000			
3. Increase	(13,379)	(4,786)			(8,593)				

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	9,705				9,705				
1.2 On claims incurred during current year	1,848				1,848				
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	71,699	58,107			8,592	5,000			
2.2 On claims incurred during current year	3,682				3,682				
3. Test:									
3.1 Lines 1.1 and 2.1	81,404	58,107			18,297	5,000			
3.2 Claim reserves and liabilities, December 31, prior year	88,760	62,893			20,867	5,000			
3.3 Line 3.1 minus Line 3.2	(7,356)	(4,786)			(2,570)				

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written	223,644	13,785			54,090	155,679			90
2. Premiums earned	227,440	13,785			55,187	158,378			90
3. Incurred claims	391,338	1,586			227,224	162,528			
4. Commissions	14,737	3,218			764	10,733			22

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims			389,512	389,512
2. Beginning Claim Reserves and Liabilities			237,694	237,694
3. Ending Claim Reserves and Liabilities			170,206	170,206
4. Claims Paid			457,000	457,000
B. Assumed Reinsurance:				
5. Incurred Claims.....				
6. Beginning Claim Reserves and Liabilities				
7. Ending Claim Reserves and Liabilities				
8. Claims Paid				
C. Ceded Reinsurance:				
9. Incurred Claims.....			391,338	391,338
10. Beginning Claim Reserves and Liabilities			156,934	156,934
11. Ending Claim Reserves and Liabilities			248,825	248,825
12. Claims Paid			299,447	299,447
D. Net:				
13. Incurred Claims.....			(1,826)	(1,826)
14. Beginning Claim Reserves and Liabilities			80,760	80,760
15. Ending Claim Reserves and Liabilities			(78,619)	(78,619)
16. Claims Paid			157,553	157,553
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses			(1,826)	(1,826)
18. Beginning Reserves and Liabilities			80,760	80,760
19. Ending Reserves and Liabilities			(78,619)	(78,619)
20. Paid Claims and Cost Containment Expenses			157,553	157,553

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Amount of In Force at End of Year	8 Reserve	9 Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485	ACO/I		2,959,455	199,166			
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485	ADB/I		1,210				
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485	CO/I	26,877,243	337,697	416,686	46,981		
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485	DIS/I		128,785				
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485	OTH/I		30,071				
90611	41-1366075	10/31/1998	Allianz Life Ins Co	Minneapolis, MN 55485	ACO/I		715,667	15,989			
90611	41-1366075	10/31/1998	Allianz Life Ins Co	Minneapolis, MN 55485	CO/I	4,164,872	407,891	21,649	3,845		
61212	52-0236900	08/31/1999	Baltimore Life	Baltimore, MD 21203	CO/I	27,726,872	5,762,916	368,123	32,550		
61824	58-0664873	01/01/2001	Cherokee National Life	Macon, GA 31208	CO/I	1,543,935	262,504	44,710			
65900	04-2299444	01/09/1979	Conseco Life Ins Co	Carmel, IN 46032	CO/I	40,798,939	9,970,375	272,374	31,729		
64211	36-1174500	07/12/1996	Guarantee Trust Life Ins	Glenview, IL 60025	ACO/I		996,418				
64211	36-1174500	09/30/2004	Guarantee Trust Life Ins	Glenview, IL 60025	CO/I	197,073,968	24,361,563	5,230,727	359,413		
65676	35-0472300	06/01/1975	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	120,596	3,279	9,650	126		
65676	35-0472300	03/01/1977	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	49,154	413	1,396			
67253	86-0176254	12/31/1999	Old Reliance	Colorado Springs, CO	ACO/I		29,238	4,168			
67253	86-0176254	12/31/1999	Old Reliance	Colorado Springs, CO	CO/I	32,801,393	11,158,343	376,489	178,943		
67253	86-0176254	12/31/1999	Old Reliance	Colorado Springs, CO	OTH/I		150,710				
67253	86-0176254	04/01/2000	Old Reliance	Colorado Springs, CO	ACO/I		9,746	1,389			
67253	86-0176254	04/01/2000	Old Reliance	Colorado Springs, CO	CO/I	10,933,797	3,719,447	125,496	59,648		
67253	86-0176254	04/01/2000	Old Reliance	Colorado Springs, CO	OTH/I		50,237				
86371	31-0522223	05/01/1999	ULLICO Life Ins	Washington, DC 20001	ACO/G		1,903,106				
86371	31-0522223	05/01/1999	ULLICO Life Ins	Washington, DC 20001	ACO/I		500,827				
86371	31-0522223	05/01/1999	ULLICO Life Ins	Washington, DC 20001	CO/I	82,333	36,865	1,732			
86371	31-0522223	05/01/1999	ULLICO Life Ins	Washington, DC 20001	OTH/I		23,740				
62596	31-0252460	11/01/1997	Union Fidelity Life	Schaumburg, IL	ACO/I		2,856				
62596	31-0252460	11/01/1997	Union Fidelity Life	Schaumburg, IL	CO/I	73,176	1,114				
62596	31-0252460	11/01/1997	Union Fidelity Life	Schaumburg, IL	OTH/I		2,441				
70319	36-1933760	06/11/1991	Washington National	Carmel, IN 46032	AC/g		801,400				
70319	36-1933760	01/01/1993	Washington National	Carmel, IN 46032	CO/G	37,430,446	30,417,218	(37,827)	19,398		
70319	36-1933760	12/01/1994	Washington National	Carmel, IN 46032	CO/I	62,692,241	51,470,535	(38,298)	1,098,129		
0299999. General Account, Non-Affiliates							442,368,965	146,216,067	7,013,619	1,830,762	
0399999. Total General Account							442,368,965	146,216,067	7,013,619	1,830,762	
0699999. Total Separate Accounts											
0799999 - Totals							442,368,965	146,216,067	7,013,619	1,830,762	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
NONE											
0399999 - Totals											

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Paid Losses	7 Unpaid Losses
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485		44,632
90611	41-1366075	10/31/1998	Allianz Life Ins Co	Minneapolis, MN 55485		3,653
68276	48-1024691	08/01/1993	Employers Reassurance Corp	Overland Park KS 66202	150,000	
68276	48-1024691	10/24/1990	Employers Reassurance Corp	Overland Park KS 66202	67,829	
88340	59-2859797	01/01/1994	Hannover Life Reassurance Co of Am	Orlando, FL		184,308
65676	35-0472300	01/01/1986	Lincoln National Life	Fort Wayne, IN 46801	40,000	
65676	35-0472300	06/01/1955	Lincoln National Life	Fort Wayne, IN 46801	24,835	
65676	35-0472300	06/01/1983	Lincoln National Life	Fort Wayne, IN 46801		238,587
66281	52-0419790	07/01/1998	Monumental Life Ins Co	Cedar Rapids, IA		17,000
66346	58-0828824	06/01/1983	Munich American Re	Atlanta, GA 30302-3210		238,587
66346	58-0828824	09/01/1962	Munich American Re	Atlanta, GA 30302-3210	1,100	
00000	AA-3194198	12/31/1999	Quanta Reinsurance US Ltd	Hamilton, Bermuda		21,229
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202		215,290
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202		22,397
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202		1,021,138
82627	06-0839705	01/01/1986	Swiss Re Life & Health America	Stamford, CT 06902	3,830	1,650
82627	06-0839705	01/01/2007	Swiss Re Life & Health America	Stamford, CT 06902	80,000	242,249
82627	06-0839705	10/24/1990	Swiss Re Life & Health America	Stamford, CT 06902	118,958	
86231	39-0989781	10/24/1990	Transamerica Life Insurance Company	Charlotte, NC 28202	67,829	
0299999. Life and Annuity - Non-Affiliates					554,381	2,250,720
0399999. Totals - Life and Annuity					554,381	2,250,720
82627	06-0839705	06/01/1982	Swiss Re Life & Health America	Stamford CT 06902	154,000	2,000
0599999. Accident and Health - Non-Affiliates					154,000	2,000
0699999. Totals - Accident and Health					154,000	2,000
0799999 Totals - Life, Annuity and Accident and Health					708,381	2,252,720

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8 Current Year	9 Prior Year		11 Current Year	12 Prior Year		
70432	75-0770838	02/01/1976	AIG Annuity Insurance Company	Houston, TX	YRT/I	29,787	573	653	714				
90611	41-1366075	10/01/1997	Allianz Life Ins Co	Minneapolis, MN 55485	YRT/I	25,533,381	6,792	6,768	154,968				
90611	41-1366075	10/31/1998	Allianz Life Ins Co	Minneapolis, MN 55485	YRT/I	3,956,628	1,302	1,342	30,186				
80659	38-0397420	09/01/1981	Canada Life	Regina, Sask, Ont	YRT/G	2,072,254	34,639	31,766	22,948				
80659	38-0397420	06/01/1982	Canada Life	Regina, Sask, Ont	CO/I	425,000	38,627	31,766	4,787				
80659	38-0397420	03/01/1983	Canada Life	Regina, Sask, Ont	CO/I	1,000,000	34,639	34,283	10,335				
80659	38-0397420	03/01/1983	Canada Life	Regina, Sask, Ont	DIS/I		18,853	18,701	718				
80659	38-0397420	03/01/1983	Canada Life	Regina, Sask, Ont	YRT/I	10,218,358	170,806	158,877	139,242				
80659	38-0397420	01/01/1985	Canada Life	Regina, Sask, Ont	ADB/I				40				
68276	48-1024691	08/01/1993	Employers Reassurance Corp	Overland Park KS 66202	CO/I	19,472,250	128,126	139,609	157,554				
68276	48-1024691	10/24/1990	Employers Reassurance Corp	Overland Park KS 66202	YRT/I	18,344,122	145,667	149,632	220,296				
68276	48-1024691	12/01/1996	Employers Reassurance Corp	Overland Park KS 66202	YRT/I	2,165,268	725	840	15,493				
68276	48-1024691	04/01/1987	Employers Reassurance Corp	Overland Park KS 66202	YRT/I	219,577	96	88	1,361				
86258	13-2572994	01/01/2007	General Re Life Corp	Stamford, CT 06901	YRT/g			444	(1,061)				
88340	59-2859797	01/01/2004	Hannover Life Reassurance Co of Am	Orlando, FL	YRT/I	9,883,798	111,076	108,484	229,496				
88340	59-2859797	01/01/1994	Hannover Life Reassurance Co of Am	Orlando, FL	CO/I	93,579,292	11,444,620	11,330,324	2,396,110				
88340	59-2859797	05/15/1982	Hannover Life Reassurance Co of Am	Orlando, FL	CO/I	209,055	33,914	32,849	3,520				
63487	23-1632193	03/01/1985	Investors Life Insurance Co of North Am	Austin TX	YRT/I	1,000	127	117	(516)				
65676	35-0472300	01/01/1986	Lincoln National Life	Fort Wayne, IN 46801	CO/I	9,637,225	120,363	134,309	36,520				
65676	35-0472300	01/01/1986	Lincoln National Life	Fort Wayne, IN 46801	DIS/I		10,172	10,172	1,790				
65676	35-0472300	04/01/1979	Lincoln National Life	Fort Wayne, IN 46801	CO/I	2,100,000	13,664	12,390	32,683				
65676	35-0472300	04/01/1979	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	4,184	426	516	1,140				
65676	35-0472300	06/01/1955	Lincoln National Life	Fort Wayne, IN 46801	DIS/I		16,865	18,559	2,218				
65676	35-0472300	06/01/1955	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	11,905,104	74,716	73,354	157,538				
65676	35-0472300	06/01/1983	Lincoln National Life	Fort Wayne, IN 46801	DIS/I				749				
65676	35-0472300	06/01/1983	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	10,216,433	13,116	12,975	166,493				
65676	35-0472300	08/01/1997	Lincoln National Life	Fort Wayne, IN 46801	DIS/I		101	101	6				
65676	35-0472300	08/01/1997	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	164,493	308	311	543				
65676	35-0472300	09/01/1987	Lincoln National Life	Fort Wayne, IN 46801	DIS/I				121				
65676	35-0472300	09/01/1987	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	2,847,851	1,431	1,292	15,163				
65676	35-0472300	09/30/1967	Lincoln National Life	Fort Wayne, IN 46801	ADB/I				6,907				
65676	35-0472300	09/30/1967	Lincoln National Life	Fort Wayne, IN 46801	YRT/I	3,934	266	279	652				
66281	52-0419790	07/01/1998	Monumental Life Ins Co	Cedar Rapids, IA	CO/I	1,170,231	306,939	308,143	66,535				
66346	58-0828824	12/01/1983	Munich American Re	Atlanta, GA 30302-3210	CO/I	200,000	2,000	2,000	7,798				
66346	58-0828824	02/01/1963	Munich American Re	Atlanta, GA 30302-3210	YRT/I	290,000	916	940	1,897				
66346	58-0828824	06/01/1983	Munich American Re	Atlanta, GA 30302-3210	DIS/I				310				
66346	58-0828824	06/01/1983	Munich American Re	Atlanta, GA 30302-3210	YRT/I	4,838,131	6,344	6,703	91,101				
66346	58-0828824	08/15/1986	Munich American Re	Atlanta, GA 30302-3210	CO/I	2,120,748	3,455	3,723	19,347				
66346	58-0828824	08/15/1986	Munich American Re	Atlanta, GA 30302-3210	DIS/I				118				
66346	58-0828824	09/01/1962	Munich American Re	Atlanta, GA 30302-3210	CO/I	13,433	161	199	268				
88099	75-1608507	02/01/1979	Optimum Re Insurance Company	Dallas, TX	ADB/I			973	91				
88099	75-1608507	02/01/1979	Optimum Re Insurance Company	Dallas, TX	CO/I	1,091,000	14,231	13,218	22,586				
88099	75-1608507	02/01/1979	Optimum Re Insurance Company	Dallas, TX	DIS/I		6,088	4,836	76				
88099	75-1608507	02/01/1979	Optimum Re Insurance Company	Dallas, TX	YRT/I	24,741	266	242	617				
88099	75-1608507	06/01/1981	Optimum Re Insurance Company	Dallas, TX	CO/I	620,741	7,413	6,754	11,893				
88099	75-1608507	06/01/1981	Optimum Re Insurance Company	Dallas, TX	DIS/I		256	283	867				
88099	75-1608507	07/01/1989	Optimum Re Insurance Company	Dallas, TX	ADB/I			20	94				
88099	75-1608507	07/01/1989	Optimum Re Insurance Company	Dallas, TX	YRT/I	44,830	56	53	88				
88099	75-1608507	01/01/1992	Optimum Re Insurance Company	Dallas, TX	CO/I	210,843	2,339	2,405	4,927				
88099	75-1608507	01/01/1983	Optimum Re Insurance Company	Dallas, TX	ADB/I			20					
88099	75-1608507	01/01/1983	Optimum Re Insurance Company	Dallas, TX	DIS/I		54	52	2				
88099	75-1608507	01/01/1983	Optimum Re Insurance Company	Dallas, TX	YRT/I	335,663	2,596	2,443	3,994				
88099	75-1608507	01/01/1990	Optimum Re Insurance Company	Dallas, TX	CO/I	94,763	1,232	700					
88099	75-1608507	12/01/1990	Optimum Re Insurance Company	Dallas, TX	CO/I	1,914,500	8,810	8,261	7,534				
88099	75-1608507	12/01/1990	Optimum Re Insurance Company	Dallas, TX	YRT/I	224,100	2,296	2,337	7,018				
88099	75-1608507	04/17/1958	Optimum Re Insurance Company	Dallas, TX	ADB/I		21	25	23				

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8 Current Year	9 Prior Year		11 Current Year	12 Prior Year		
88099	75-1608507	04/17/1988	Optimum Re Insurance Company	Dallas, TX	YRT/I	30,367	946	1,283	923				
88099	75-1608507	05/01/1987	Optimum Re Insurance Company	Dallas, TX	CO/I	1,000,000	3,682	3,605	5,322				
88099	75-1608507	05/01/1989	Optimum Re Insurance Company	Dallas, TX	CO/I	1,139	550	524	90				
88099	75-1608507	06/01/1988	Optimum Re Insurance Company	Dallas, TX	CO/I	200,000	823	1,011	1,040				
88099	75-1608507	06/01/1991	Optimum Re Insurance Company	Dallas, TX	CO/I	116,250	128	819	180				
88099	75-1608507	06/01/1996	Optimum Re Insurance Company	Dallas, TX	CO/I	6,716,012	40,790	37,739	13,899				
88099	75-1608507	06/01/1996	Optimum Re Insurance Company	Dallas, TX	DIS/I		57	351	(5,609)				
88099	75-1608507	07/15/1983	Optimum Re Insurance Company	Dallas, TX	CO/I	400,000	2,092	1,913	1,931				
88099	75-1608507	07/15/1983	Optimum Re Insurance Company	Dallas, TX	DIS/I		15,118	15,449					
88099	75-1608507	08/01/1997	Optimum Re Insurance Company	Dallas, TX	DIS/I		16	14	865				
88099	75-1608507	08/01/1997	Optimum Re Insurance Company	Dallas, TX	YRT/I	174,579	471	443	1,742				
88099	75-1608507	09/01/1979	Optimum Re Insurance Company	Dallas, TX	CO/I	110,000	430	1,068	501				
88099	75-1608507	09/01/1979	Optimum Re Insurance Company	Dallas, TX	DIS/I		316	318	82				
88099	75-1608507	09/15/1986	Optimum Re Insurance Company	Dallas, TX	YRT/I	930,428	3,575	4,233	6,528				
93572	43-1235868	06/01/1987	RGA Reinsurance Company	St. Louis, MO	CO/I	4,575,000	19,257	19,380	28,007				
93572	43-1235868	06/01/1987	RGA Reinsurance Company	St. Louis, MO	DIS/I				223				
93572	43-1235868	09/01/1987	RGA Reinsurance Company	St. Louis, MO	ADB/I				216				
93572	43-1235868	09/01/1987	RGA Reinsurance Company	St. Louis, MO	YRT/I	366,895	58	54	1,614				
93572	43-1235868	01/01/1988	RGA Reinsurance Company	St. Louis, MO	CO/I	7,500,000	44,590	51,364	37,856				
93572	43-1235868	01/01/1988	RGA Reinsurance Company	St. Louis, MO	DIS/I				58				
93572	43-1235868	11/01/1988	RGA Reinsurance Company	St. Louis, MO	YRT/I	1,614,898	21,552	21,793	14,200				
93572	43-1235868	09/01/1987	RGA Reinsurance Company	St. Louis, MO	DIS/I				15				
93572	43-1235868	09/01/1987	RGA Reinsurance Company	St. Louis, MO	YRT/I	2,500,744	1,916	1,771	18,340				
64688	75-6020048	07/13/2009	SCOR Global Life US Re Ins Co	Plano, TX 75093	YRT/I	13,162,500	2,428						
64688	75-6020048	09/15/2008	SCOR Global Life US Re Ins Co	Plano, TX 75093	YRT/I	150,000	53		53				
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202	ACO/G		10,223,829	10,694,673	63,956				
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202	ACO/I		27,911,551	29,639,246	160,749				
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202	CO/G	31,955,361	18,785,873	19,374,966	4,546				
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202	CO/I	219,417,970	60,014,959	65,198,232	2,223,859				
90670	43-1178580	10/01/2002	Scottish Re Life Corp	Overland Park KS 66202	MCO/I	39,182,651			(23,936)			32,169,084	
90670	43-1178580	10/01/1983	Scottish Re Life Corp	Overland Park KS 66202	YRT/I	1,515,237	879	1,038	11,564				
90670	43-1178580	10/01/1985	Scottish Re Life Corp	Overland Park KS 66202	CO/I	398,064	480	442	3,680				
68713	84-0499703	08/01/1986	Security Life of Denver	Denver, CO 80203	DIS/I				176				
68713	84-0499703	08/01/1986	Security Life of Denver	Denver, CO 80203	YRT/I	5,895,978	6,360	6,462	80,356				
68713	84-0499703	09/01/1987	Security Life of Denver	Denver, CO 80203	YRT/I	159,500	38	36	617				
68713	84-0499703	07/15/1988	Security Life of Denver	Denver, CO 80203	DIS/I				297				
68713	84-0499703	07/15/1988	Security Life of Denver	Denver, CO 80203	YRT/I	23,636,337	127,639	136,610	91,659				
68713	84-0499703	12/02/1985	Security Life of Denver	Denver, CO 80203	CO/I	1,138,000	3,265	3,185	9,120				
68713	84-0499703	12/02/1985	Security Life of Denver	Denver, CO 80203	DIS/I				8				
68713	84-0499703	12/02/1985	Security Life of Denver	Denver, CO 80203	OTH/I	985,295	2,688	2,515	37,150				
00000	22-1975813	06/30/1995	SPRA, INC	Fort Wayne, IN 46801	CAT/G				1,000				
00000	22-1975813	06/30/1995	SPRA, INC	Fort Wayne, IN 46801	CAT/I				7,500				
89184	59-1838073	08/31/1991	Sterling Investors Life	St. Petersburg, FL	ADB/I		1,254	1,457					
89184	59-1838073	08/31/1991	Sterling Investors Life	St. Petersburg, FL	CO/I	3,260,927	1,997,332	2,300,973	34,345				
89184	59-1838073	08/31/1991	Sterling Investors Life	St. Petersburg, FL	DIS/I		125		187				
89184	59-1838073	08/31/1991	Sterling Investors Life	St. Petersburg, FL	OTH/I		326,806	472,716					
82627	06-0839705	12/30/1954	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	3,213	16	15	81				
82627	06-0839705	05/01/1968	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	5,985	1	213	166				
82627	06-0839705	01/01/1977	Swiss Re Life & Health America	Stamford, CT 06902	DIS/I		13	100	8				
82627	06-0839705	01/01/1977	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	127,175	1,712	2,273	3,682				
82627	06-0839705	08/01/1980	Swiss Re Life & Health America	Stamford, CT 06902	ADB/I		79		41				
82627	06-0839705	08/01/1980	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	22,220	255	242	460				
82627	06-0839705	01/01/1986	Swiss Re Life & Health America	Stamford, CT 06902	CO/I	147,477	46,506	54,351	10,992				
82627	06-0839705	09/01/1986	Swiss Re Life & Health America	Stamford, CT 06902	ADB/I				115				
82627	06-0839705	09/01/1986	Swiss Re Life & Health America	Stamford, CT 06902	CO/I	17,400	138	248	(333)				
82627	06-0839705	09/01/1986	Swiss Re Life & Health America	Stamford, CT 06902	DIS/I			64					

43.1

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagacor Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8 Current Year	9 Prior Year		11 Current Year	12 Prior Year		
82627	06-0839705	01/01/2007	Swiss Re Life & Health America	Stamford, CT 06902	CO/i	248,389,945	4,292,105	3,213,461	679,216				
82627	06-0839705	01/01/2007	Swiss Re Life & Health America	Stamford, CT 06902	DIS/i				2,362				
82627	06-0839705	01/01/2003	Swiss Re Life & Health America	Stamford, CT 06902	ADB/I				16,159				
82627	06-0839705	01/01/1982	Swiss Re Life & Health America	Stamford, CT 06902	DIS/I				66				
82627	06-0839705	01/01/1982	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	687,607	961	937	12,678				
82627	06-0839705	01/01/1982	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	217,915	10,415	22,327	25,085				
82627	06-0839705	01/01/1982	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	931,929	1,304	1,209	9,190				
82627	06-0839705	01/01/1983	Swiss Re Life & Health America	Stamford, CT 06902	DIS/I				1,527				
82627	06-0839705	01/01/1983	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	2,269,759	1,114	1,011	9,490				
82627	06-0839705	01/06/1975	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	330,953	12,399	11,920	3,621				
82627	06-0839705	10/01/1983	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	1,515,237	918	1,038	11,564				
82627	06-0839705	10/01/1985	Swiss Re Life & Health America	Stamford, CT 06902	CO/I	398,064	480	442	3,680				
82627	06-0839705	10/24/1990	Swiss Re Life & Health America	Stamford, CT 06902	YRT/I	36,688,244	291,334	299,264	440,593				
82627	06-0839705	11/01/1990	Swiss Re Life & Health America	Stamford, CT 06902	ADB/G				4,521				
82627	06-0839705	11/01/1990	Swiss Re Life & Health America	Stamford, CT 06902	DIS/G		121,963	124,594					
82627	06-0839705	11/01/1990	Swiss Re Life & Health America	Stamford, CT 06902	YRT/G	6,780,500	1,837	2,123	49,105				
86231	39-0989781	10/24/1990	Transamerica Life Insurance Company	Charlotte, NC 28202	YRT/I	18,344,122	145,667	149,632	220,296				
62596	31-0252460	11/01/1997	Union Fidelity Life	Schaumburg, IL	YRT/I	69,517	6	14	1,018				
70319	36-1933760	06/30/1999	Washington National	Carmel, IN 46032	ACO/G		31,332,287	34,468,331	25,000				
70319	36-1933760	06/30/1999	Washington National	Carmel, IN 46032	ACO/I		31,435,778	35,238,685	75,082				
0299999. Authorized General Account, Non-Affiliates						921,224,112	200,046,737	214,263,577	8,496,085			32,169,084	
0399999. Total Authorized General Account						921,224,112	200,046,737	214,263,577	8,496,085			32,169,084	
00000	AA-3194198	12/31/1999	Quanta Reinsurance US Ltd	Hamilton, Bermuda	CO/I	5,887,075	2,620,476	2,530,150	(1,344)				
0599999. Unauthorized General Account, Non-Affiliates						5,887,075	2,620,476	2,530,150	(1,344)				
0699999. Total Unauthorized General Account						5,887,075	2,620,476	2,530,150	(1,344)				
0799999. Total Authorized and Unauthorized General Account						927,111,187	202,667,213	216,793,727	8,494,741			32,169,084	
1099999. Total Authorized Separate Accounts													
1399999. Total Unauthorized Separate Accounts													
1499999. Total Authorized and Unauthorized Separate Accounts													
1599999 - Totals						927,111,187	202,667,213	216,793,727	8,494,741			32,169,084	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type	7 Premiums	8 Unearned Premiums (Estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	10 Outstanding Surplus Relief		12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
									10 Current Year	11 Prior Year		
69515	34-0977231	09/01/1990	MedAmerica Insurance Co	Pittsburgh, PA	YRT/I	3,822		105,982				
69515	34-0977231	09/01/1990	MedAmerica Insurance Co	Pittsburgh, PA	YRT/G	13,819		223,014				
98205	73-1187572	07/01/2003	National Foundation Life Ins Co	Fort Worth, TX 76102	CO/I	155,679	17,519	88,866				
88099	75-1608507	12/01/1990	Optimum Re Insurance Company	Dallas, TX	OTH/I	90	152	160				
70211	23-6200031	06/01/1981	Reassure America	Fort Wayne, IN	CO/I	741	141	8,296				
82627	06-0839705	06/01/1982	Swiss Re Life & Health America	Stamford CT 06902	CO/I	49,610	14,443	237,982				
0299999. Authorized General Account, Non-Affiliates						223,761	32,255	664,300				
0399999. Total Authorized General Account						223,761	32,255	664,300				
0699999. Total Unauthorized General Account												
0799999. Total Authorized and Unauthorized General Account						223,761	32,255	664,300				
1099999. Total Authorized Separate Accounts												
1399999. Total Unauthorized Separate Accounts												
1499999. Total Authorized and Unauthorized Separate Accounts												
1599999 - Totals						223,761	32,255	664,300				

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total Cols. (5 + 6 + 7)	9 Letters of Credit	10 Trust Agreements	11 Funds Deposited by and Withheld from Reinsurers	12 Other	13 Miscellaneous Balances (Credit)	14 Sum of Cols. 9+10+11+12+13 but not in Excess of Col. 8
00000	AA-3194198	12/31/1999	Quanta Reinsurance US Ltd	2,620,476	21,229		2,641,705		2,593,773			203	2,593,976
0299999. General Account Life and Annuity - Non-Affiliates				2,620,476	21,229		2,641,705		2,593,773			203	2,593,976
0399999. General Account Totals - Life and Annuity				2,620,476	21,229		2,641,705		2,593,773			203	2,593,976
0699999. General Account Totals - Accident and Health													
0799999. Total - General Account				2,620,476	21,229		2,641,705		2,593,773			203	2,593,976
1099999. Total - Separate Accounts													
1199999 - Total				2,620,476	21,229		2,641,705		2,593,773			203	2,593,976

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business
(000 OMITTED)

	1 2009	2 2008	3 2007	4 2006	5 2005
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	8,719	9,261	11,205	10,853	11,138
2. Commissions and reinsurance expense allowances	3,161	3,642	4,019	3,792	4,103
3. Contract claims	19,305	19,461	17,581	20,904	17,403
4. Surrender benefits and withdrawals for life contracts	15,639	17,727	22,008	18,772	17,976
5. Dividends to policyholders	160	155	175	191	230
6. Reserve adjustments on reinsurance ceded	(3,056)	(1,944)	(2,042)	(4,160)	(2,907)
7. Increase in aggregate reserve for life and accident and health contracts	(14,010)	(18,060)	(21,545)	(17,130)	(14,270)
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	2,062	2,269	2,528	1,284	1,397
9. Aggregate reserves for life and accident and health contracts	198,580	212,590	230,650	252,195	269,325
10. Liability for deposit-type contracts	4,784	5,023	5,336	5,759	6,218
11. Contract claims unpaid	2,253	1,648	1,550	2,239	1,389
12. Amounts recoverable on reinsurance	708	288	686	479	673
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)	176	180	193	199	207
15. Commissions and reinsurance expense allowances unpaid					
16. Unauthorized reinsurance offset	48				
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Funds deposited by and withheld from (F)					
18. Letters of credit (L)					
19. Trust agreements (T)	2,594	2,545	2,329	2,043	1,935
20. Other (O)					

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	659,428,349		659,428,349
2. Reinsurance (Line 14)	4,186,058	(4,186,058)	
3. Premiums and considerations (Line 13)	2,283,150	2,061,850	4,345,000
4. Net credit for ceded reinsurance	XXX	207,892,830	207,892,830
5. All other admitted assets (balance)	10,796,783		10,796,783
6. Total assets excluding Separate Accounts (Line 24)	676,694,340	205,768,622	882,462,962
7. Separate Account assets (Line 25)			
8. Total assets (Line 26)	676,694,340	205,768,622	882,462,962
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	484,371,391	198,579,661	682,951,052
10. Liability for deposit-type contracts (Line 3)	13,318,093	4,784,109	18,102,202
11. Claim reserves (Line 4)	3,966,827	2,252,720	6,219,547
12. Policyholder dividends/reserves (Lines 5 through 7)	143,313	175,590	318,903
13. Premium & annuity considerations received in advance (Line 8)	129,349	24,271	153,620
14. Other contract liabilities (Line 9)	8,909,248		8,909,248
15. Reinsurance in unauthorized companies (Line 24.2)	47,729	(47,729)	
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)			
17. All other liabilities (balance)	127,164,940		127,164,940
18. Total liabilities excluding Separate Accounts (Line 26)	638,050,890	205,768,622	843,819,512
19. Separate Account liabilities (Line 27)			
20. Total liabilities (Line 28)	638,050,890	205,768,622	843,819,512
21. Capital & surplus (Line 38)	38,643,450	XXX	38,643,450
22. Total liabilities, capital & surplus (Line 39)	676,694,340	205,768,622	882,462,962
NET CREDIT FOR CEDED REINSURANCE			
23. Contract reserves	198,579,661		
24. Claim reserves	2,252,720		
25. Policyholder dividends/reserves	175,590		
26. Premium & annuity considerations received in advance	24,271		
27. Liability for deposit-type contracts	4,784,109		
28. Other contract liabilities			
29. Reinsurance ceded assets	4,186,058		
30. Other ceded reinsurance recoverables			
31. Total ceded reinsurance recoverables	210,002,409		
32. Premiums and considerations	2,061,850		
33. Reinsurance in unauthorized companies	47,729		
34. Funds held under reinsurance treaties with unauthorized reinsurers			
35. Other ceded reinsurance payables/offsets			
36. Total ceded reinsurance payable/offsets	2,109,579		
37. Total net credit for ceded reinsurance	207,892,830		

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

1	2	3	Direct Business Only				
			4	5	6	7	
States, Etc.	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	L	467,831	671,824		1,139,655	
2. Alaska	AK	N	11,450			11,450	
3. Arizona	AZ	L	3,502,195	2,089,161	6,557	5,597,913	
4. Arkansas	AR	L	239,441	1,421,061	2,888	1,663,390	
5. California	CA	L	9,633,957	8,234,854	8,770	17,877,581	
6. Colorado	CO	L	1,082,253	1,191,672	96,661	2,370,586	
7. Connecticut	CT	N	13,853			13,853	
8. Delaware	DE	L	53,463			53,463	
9. District of Columbia	DC	L	653			653	
10. Florida	FL	L	4,432,071	7,933,362	1,753	12,367,186	
11. Georgia	GA	L	1,516,748	1,753,926	757	3,271,431	
12. Hawaii	HI	L	972,009	10,000		982,009	
13. Idaho	ID	L	1,024,668	281,384		1,306,052	
14. Illinois	IL	L	845,320	4,210,285	581	5,056,186	
15. Indiana	IN	L	2,484,624	2,985,542	24,364	5,494,530	
16. Iowa	IA	L	1,252,827	1,594,613	1,316	2,848,756	
17. Kansas	KS	L	983,670	1,713,191		2,696,861	
18. Kentucky	KY	L	77,796	543,830	11,853	633,479	
19. Louisiana	LA	L	936,488	1,990,160		2,926,648	
20. Maine	ME	Q	1,907			1,907	
21. Maryland	MD	L	832,861	777,268		1,610,129	
22. Massachusetts	MA	L	67,054	3,000		70,054	
23. Michigan	MI	L	1,848,153	4,995,685	2,619	6,846,457	
24. Minnesota	MN	L	257,164	35,141		292,305	
25. Mississippi	MS	L	414,879	122,445		537,324	
26. Missouri	MO	L	341,770	2,218,440	809	2,561,019	
27. Montana	MT	L	8,281	11,325		19,606	
28. Nebraska	NE	L	1,058,656	883,367	17	1,942,040	
29. Nevada	NV	L	623,124	1,627,877	41,522	2,292,523	
30. New Hampshire	NH	N	6,300		1,164	7,464	
31. New Jersey	NJ	L	114,713	122,543	240	237,496	
32. New Mexico	NM	L	401,980	359,285		761,265	
33. New York	NY	N	10,986	80,758	1,697	93,441	
34. North Carolina	NC	L	555,125	3,412,087	933	3,968,145	
35. North Dakota	ND	L	3,828	1,086,347		1,090,175	
36. Ohio	OH	L	4,278,202	5,102,551	47,659	9,428,412	
37. Oklahoma	OK	L	540,837	2,479,958	1,798	3,022,593	
38. Oregon	OR	L	14,475	151,929		166,404	
39. Pennsylvania	PA	L	54,472	673,124	5,200	732,796	
40. Rhode Island	RI	L	6,350	165,775		172,125	
41. South Carolina	SC	L	680,436	237,753	476	918,665	
42. South Dakota	SD	L	45,051	581,299	(698)	625,652	
43. Tennessee	TN	L	1,668,426	2,829,650		4,498,076	
44. Texas	TX	L	5,094,860	20,682,512	539	25,777,911	
45. Utah	UT	L	265,075	11,316		276,391	
46. Vermont	VT	Q	3,706			3,706	
47. Virginia	VA	L	504,683	1,537,142		2,041,825	
48. Washington	WA	L	7,178,649	6,424,866	1,891	13,605,406	
49. West Virginia	WV	L	93,643		558	94,201	
50. Wisconsin	WI	L	1,437,332	1,926,898	1,388	3,365,618	
51. Wyoming	WY	L	226,554	16,880		243,434	
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N	1,770			1,770	
58. Aggregate Other Aliens	OT	XXX	29,411			29,411	
59. Subtotal	(a)	45	58,202,030	95,182,086	263,312	153,647,428	
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX						
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		58,202,030	95,182,086	263,312	153,647,428	
96. Plus reinsurance assumed	XXX		6,975,626	220,713		7,196,339	
97. Totals (All Business)	XXX		65,177,656	95,402,799	263,312	160,843,767	
98. Less reinsurance ceded	XXX		8,369,977	324,787	223,868	8,918,632	
99. Totals (All Business) less Reinsurance Ceded	XXX		56,807,679	95,078,012	(b) 39,444	151,925,135	
DETAILS OF WRITE-INS							
5801. Other	XXX		29,411			29,411	
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX		29,411			29,411	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Allocated by state of residence.

(a) Insert the number of L responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, and 10.

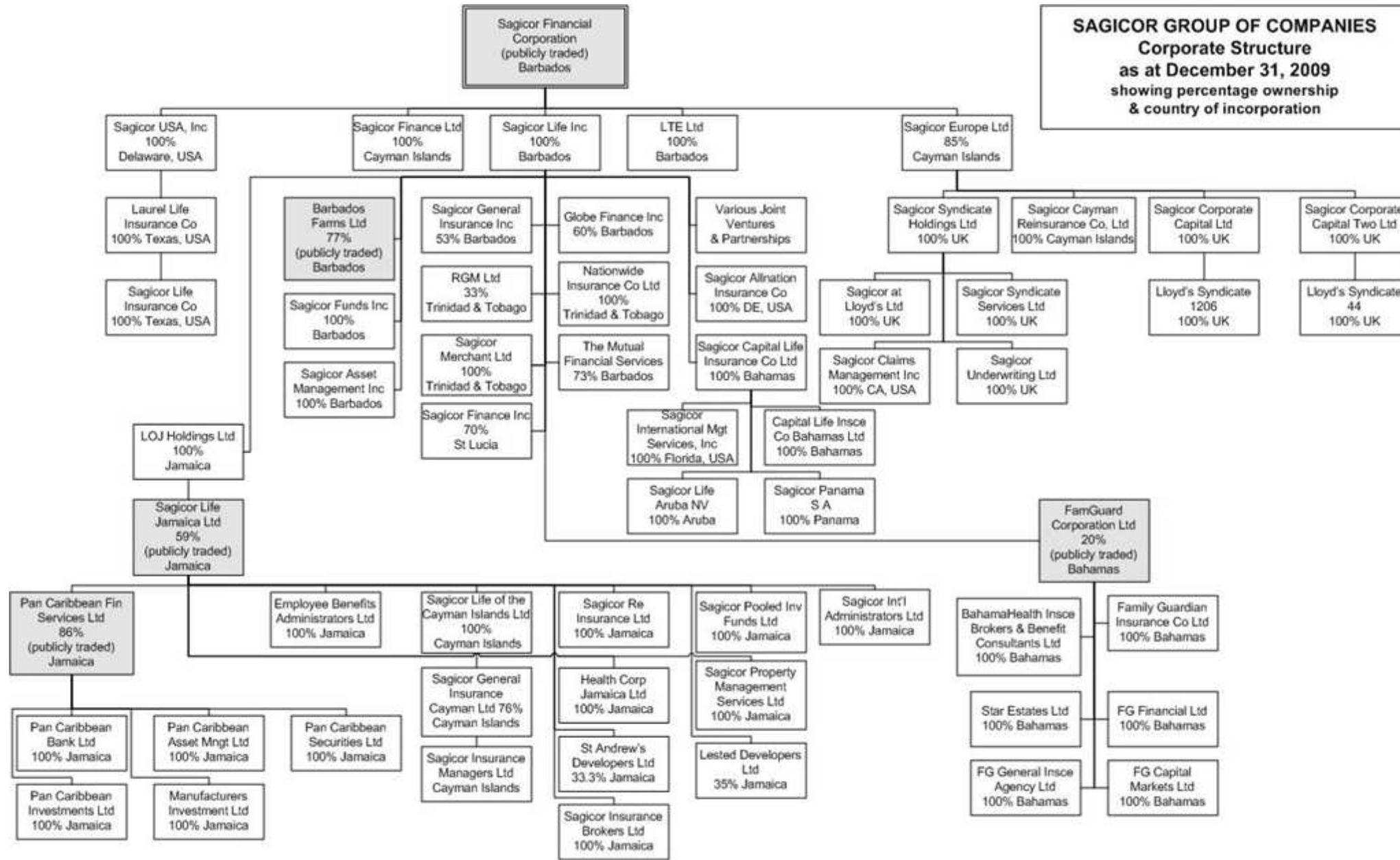
ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

**SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL	467,831	671,824			1,139,655
2. Alaska	AK	11,450				11,450
3. Arizona	AZ	3,502,195	2,089,161			5,591,356
4. Arkansas	AR	239,441	1,421,061		215	1,660,717
5. California	CA	9,633,957	8,234,854	2,403		17,871,214
6. Colorado	CO	1,082,253	1,191,672			2,273,925
7. Connecticut	CT	13,853				13,853
8. Delaware	DE	53,463				53,463
9. District of Columbia	DC	653				653
10. Florida	FL	4,432,071	7,933,362		1,753	12,367,186
11. Georgia	GA	1,516,748	1,753,926	(699)		3,269,975
12. Hawaii	HI	972,009	10,000			982,009
13. Idaho	ID	1,024,668	281,384			1,306,052
14. Illinois	IL	845,320	4,210,285		581	5,056,186
15. Indiana	IN	2,484,624	2,985,542	20,845	3,519	5,494,530
16. Iowa	IA	1,252,827	1,594,613			2,847,440
17. Kansas	KS	983,670	1,713,191			2,696,861
18. Kentucky	KY	77,796	543,830	11,853		633,479
19. Louisiana	LA	936,488	1,990,160			2,926,648
20. Maine	ME	1,907				1,907
21. Maryland	MD	832,861	777,268			1,610,129
22. Massachusetts	MA	67,054	3,000			70,054
23. Michigan	MI	1,848,153	4,995,685	1,399		6,845,237
24. Minnesota	MN	257,164	35,141			292,305
25. Mississippi	MS	414,879	122,445			537,324
26. Missouri	MO	341,770	2,218,440		1,451	2,561,661
27. Montana	MT	8,281	11,325			19,606
28. Nebraska	NE	1,058,656	883,367			1,942,023
29. Nevada	NV	623,124	1,627,877	1,137		2,252,138
30. New Hampshire	NH	6,300		1,164		7,464
31. New Jersey	NJ	114,713	122,543	240		237,496
32. New Mexico	NM	401,980	359,285			761,265
33. New York	NY	10,986	80,758	1,697		93,441
34. North Carolina	NC	555,125	3,412,087	859	74	3,968,145
35. North Dakota	ND	3,828	1,086,347			1,090,175
36. Ohio	OH	4,278,202	5,102,551	32,403	15,256	9,428,412
37. Oklahoma	OK	540,837	2,479,958			3,020,795
38. Oregon	OR	14,475	151,929			166,404
39. Pennsylvania	PA	54,472	673,124	5,200		732,796
40. Rhode Island	RI	6,350	165,775			172,125
41. South Carolina	SC	680,436	237,753		476	918,665
42. South Dakota	SD	45,051	581,299			626,350
43. Tennessee	TN	1,668,426	2,829,650			4,498,076
44. Texas	TX	5,094,860	20,682,512	2,082		25,779,454
45. Utah	UT	265,075	11,316			276,391
46. Vermont	VT	3,706				3,706
47. Virginia	VA	504,683	1,537,142			2,041,825
48. Washington	WA	7,178,649	6,424,866			13,603,515
49. West Virginia	WV	93,643		558		94,201
50. Wisconsin	WI	1,437,332	1,926,898			3,364,230
51. Wyoming	WY	226,554	16,880			243,434
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CN	1,770				1,770
58. Aggregate Other Alien	OT	29,411				29,411
59. Total		58,202,030	95,182,086	81,141	23,325	153,488,582

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company



ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
67296	75-1952296	Laurel Life Insurance Company		(200,000)						(766,877)	(966,877)	
60445	74-1915841	Sagicor Life Insurance Company		33,231,455							33,231,455	
00000	38-3717974	Sagicor USA, Inc.		(33,031,455)						766,877	(32,264,578)	
9999999 Control Totals												
									XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	<u>Responses</u>
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
12. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	YES
13. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
14. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed by March 1?	YES
15. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed by March 1?	YES
16. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
20. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
21. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
22. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	NO
25. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	NO
26. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	NO

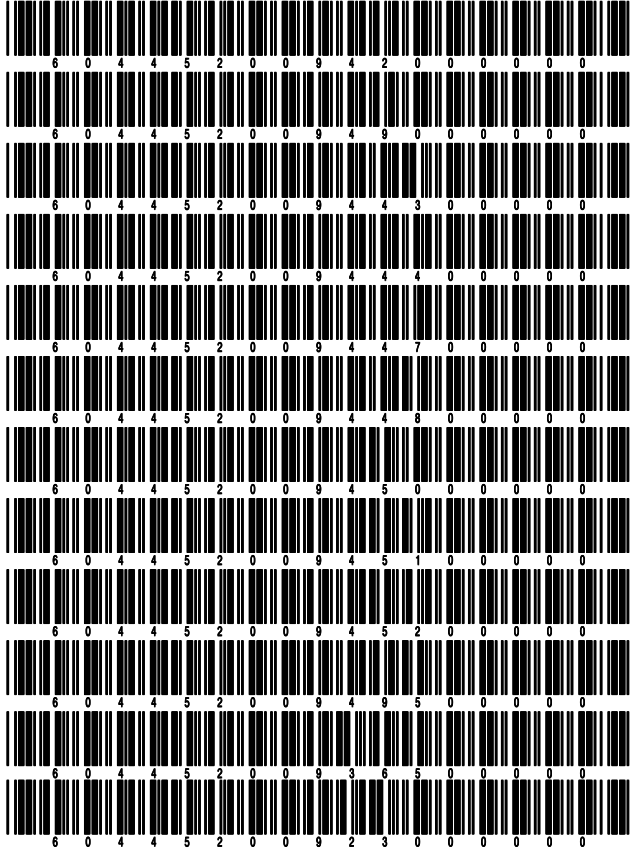
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- | | | |
|---------------------|---|-----|
| 27. | Will the Worker's Compensation Carve-Out Supplement be filed by March 1? | NO |
| 28. | Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? | YES |
| 29. | Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| APRIL FILING | | |
| 30. | Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | YES |
| 31. | Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? | YES |
| 32. | Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? | NO |
| 33. | Will the Accident and Health Policy Experience Exhibit be filed by April 1? | YES |

- Explanations:
- 11.
 - 13.
 - 17.
 - 18.
 - 21.
 - 22.
 - 24.
 - 25.
 - 26.
 - 27.
 - 29.
 - 32.

Bar Codes:

- 11. SIS Stockholder Information Supplement [Document Identifier 420]
- 13. Trusteed Surplus Statement [Document Identifier 490]
- 17. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]
- 18. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]
- 21. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- 22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
- 24. C-3 RBC Certifications Required Under C-3 Phase I [Document Identifier 450]
- 25. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]
- 26. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]
- 27. Workers' Compensation Carve-Out Supplement [Document Identifier 495]
- 29. Medicare Part D Coverage Supplement [Document Identifier 365]
- 32. Credit Insurance Experience Exhibit [Document Identifier 230]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 23

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2304. Prepaid expense	619,811	619,811		
2397. Summary of remaining write-ins for Line 23 from overflow page	619,811	619,811		

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	5,759,818	0.873	5,759,818	0.873
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	994,823	0.151	994,823	0.151
1.22 Issued by U.S. government sponsored agencies	11,609,025	1.760	11,609,025	1.760
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	5,741,444	0.871	5,741,444	0.871
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :				
1.41 States, territories and possessions general obligations	20,524,796	3.113	20,524,796	3.113
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	20,914,978	3.172	20,914,978	3.172
1.43 Revenue and assessment obligations	3,726,920	0.565	3,726,920	0.565
1.44 Industrial development and similar obligations		0.000		0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	20,586,855	3.122	20,586,855	3.122
1.512 Issued or guaranteed by FNMA and FHLMC	77,748,242	11.790	77,748,242	11.790
1.513 All other	1,155,625	0.175	1,155,625	0.175
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	40,774,351	6.183	40,774,351	6.183
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000		0.000
1.523 All other	35,365,009	5.363	35,365,009	5.363
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	304,341,496	46.152	304,341,496	46.152
2.2 Unaffiliated non-U.S. securities (including Canada)	8,199,677	1.243	8,199,677	1.243
2.3 Affiliated securities		0.000		0.000
3. Equity interests:				
3.1 Investments in mutual funds	19,509,874	2.959	19,509,874	2.959
3.2 Preferred stocks:				
3.21 Affiliated		0.000		0.000
3.22 Unaffiliated	8,363,829	1.268	8,363,829	1.268
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.000		0.000
3.32 Unaffiliated	5,441,900	0.825	5,441,900	0.825
3.4 Other equity securities:				
3.41 Affiliated		0.000		0.000
3.42 Unaffiliated		0.000		0.000
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated		0.000		0.000
3.52 Unaffiliated		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development		0.000		0.000
4.2 Agricultural		0.000		0.000
4.3 Single family residential properties	304,103	0.046	304,103	0.046
4.4 Multifamily residential properties		0.000		0.000
4.5 Commercial loans	27,134,794	4.115	27,134,794	4.115
4.6 Mezzanine real estate loans		0.000		0.000
5. Real estate investments:				
5.1 Property occupied by the company		0.000		0.000
5.2 Property held for the production of income (including \$ of property acquired in satisfaction of debt)		0.000		0.000
5.3 Property held for sale (including \$ 446,392 property acquired in satisfaction of debt)	446,392	0.068	446,392	0.068
6. Contract loans	31,309,188	4.748	31,309,188	4.748
7. Receivables for securities	153,025	0.023	153,025	0.023
8. Cash, cash equivalents and short-term investments	4,056,786	0.615	4,056,786	0.615
9. Other invested assets	5,265,399	0.798	5,265,399	0.798
10. Total invested assets	659,428,349	100.000	659,428,349	100.000

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	439,677	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	6,715	446,392
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		446,392
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		446,392

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		28,901,812
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)	19,404	19,404
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		2,156
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		(170,379)
7.	Deduct amounts received on disposals, Part 3, Column 15		1,314,096
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		27,438,897
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus 12)		27,438,897
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		27,438,897

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	2,598,949
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	301,051
	5.2 Totals, Part 3, Column 9	301,051
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,900,000
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	2,900,000

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	453,177,131
2.	Cost of bonds and stocks acquired, Part 3, Column 7	385,244,664
3.	Accrual of discount	1,124,841
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(819,514)
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	
	4.4. Part 4, Column 11	639,130
		(180,384)
5.	Total gain (loss) on disposals, Part 4, Column 19	6,015,508
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	266,524,776
7.	Deduct amortization of premium	925,834
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	6,643,881
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	38,481
		6,682,362
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	571,248,788
11.	Deduct total nonadmitted amounts	
12.	Statement value at end of current period (Line 10 minus Line 11)	571,248,788

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	34,213,787	34,344,329	34,258,856	33,958,744
	2. Canada				
	3. Other Countries	5,741,444	5,621,778	5,742,188	5,675,000
	4. Totals	39,955,231	39,966,107	40,001,044	39,633,744
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	20,524,796	20,246,022	20,539,583	20,660,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	20,914,979	19,948,671	20,905,040	20,940,000
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	141,184,496	144,311,043	141,034,749	142,390,686
Industrial and Miscellaneous, Credit Tenant Loans and Hybrid Securities (unaffiliated)	8. United States	326,663,892	330,035,972	327,883,733	328,907,077
	9. Canada	4,217,743	4,350,920	4,223,795	4,000,000
	10. Other Countries	3,981,934	3,963,629	3,982,180	3,987,000
	11. Totals	334,863,569	338,350,521	336,089,708	336,894,077
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	557,443,071	562,822,364	558,570,124	560,518,507
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	8,363,829	7,852,218	8,363,829	
	15. Canada				
	16. Other Countries				
	17. Totals	8,363,829	7,852,218	8,363,829	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	8,363,829	7,852,218	8,363,829	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	5,441,900	5,441,900	5,441,900	
	21. Canada				
	22. Other Countries				
	23. Totals	5,441,900	5,441,900	5,441,900	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	5,441,900	5,441,900	5,441,900	
	26. Total Stocks	13,805,729	13,294,118	13,805,729	
	27. Total Bonds and Stocks	571,248,800	576,116,482	572,375,853	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	2,496,249	12,272,299	5,696,917	10,897,471	2,850,848	34,213,784	5.9	11,396,044	2.6	31,863,812	2,349,972
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,496,249	12,272,299	5,696,917	10,897,471	2,850,848	34,213,784	5.9	11,396,044	2.6	31,863,812	2,349,972
2. All Other Governments											
2.1 Class 1											
2.2 Class 2				5,741,444		5,741,444	1.0			5,741,444	
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals				5,741,444		5,741,444	1.0			5,741,444	
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1		1,658,865	2,306,204	13,121,072	2,969,357	20,055,498	3.5	2,668,627	0.6	20,055,498	
3.2 Class 2		469,298				469,298	0.1	4,686,413	1.1	469,298	
3.3 Class 3											
3.4 Class 4								1,195,000	0.3		
3.5 Class 5											
3.6 Class 6											
3.7 Totals		2,128,163	2,306,204	13,121,072	2,969,357	20,524,796	3.6	8,550,040	1.9	20,524,796	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	1,100,000	1,262,657	2,574,911	8,568,917	4,384,693	17,891,178	3.1	9,949,321	2.2	17,891,178	
4.2 Class 2	17,553	1,286,942	1,719,304			3,023,799	0.5	3,519,260	0.8	3,023,799	
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	1,117,553	2,549,599	4,294,215	8,568,917	4,384,693	20,914,977	3.6	13,468,581	3.0	20,914,977	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1	31,413,897	51,654,368	32,409,031	16,680,270	6,804,485	138,962,051	24.1	160,395,404	36.2	138,962,051	
5.2 Class 2		382,390	1,840,047			2,222,437	0.4	3,379,996	0.8	2,222,437	
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	31,413,897	52,036,758	34,249,078	16,680,270	6,804,485	141,184,488	24.5	163,775,400	36.9	141,184,488	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 Class 1	23,349,302	24,025,667	60,804,180	42,666,697	13,323,779	164,169,625	28.5	122,968,482	27.7	164,169,625	
6.2 Class 2	7,814,283	36,295,851	90,658,284	40,150,227	2,096,420	177,015,065	30.7	113,446,749	25.6	177,015,065	
6.3 Class 3	166,247	1,143,526	1,910,185	2,958,849	790,274	6,969,081	1.2	5,438,226	1.2	6,535,236	433,845
6.4 Class 4	580,952	1,890,017	432,272	274,788	50,901	3,228,930	0.6	2,438,921	0.6	3,228,930	
6.5 Class 5	447,418	949,860	352,565	253,177	57,192	2,060,212	0.4	1,715,544	0.4	2,060,212	
6.6 Class 6	198,196	449,985	156,472	108,531	17,347	930,531	0.2	213,030	0.0	930,531	
6.7 Totals	32,556,398	64,754,906	154,313,958	86,412,269	16,335,913	354,373,444	61.4	246,220,952	55.5	353,939,599	433,845
7. Credit Tenant Loans											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Hybrid Securities											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 58,359,448	90,873,856	103,791,243	91,934,427	30,333,162	375,292,136	65.0	XXX	XXX	372,942,164	2,349,972
10.2 Class 2	(d) 7,831,836	38,434,481	94,217,635	45,891,671	2,096,420	188,472,043	32.7	XXX	XXX	188,472,043	
10.3 Class 3	(d) 166,247	1,143,526	1,910,185	2,958,849	790,274	6,969,081	1.2	XXX	XXX	6,535,236	433,845
10.4 Class 4	(d) 580,952	1,890,017	432,272	274,788	50,901	3,228,930	0.6	XXX	XXX	3,228,930	
10.5 Class 5	(d) 447,418	949,860	352,565	253,177	57,192	2,060,212	0.4	XXX	XXX	2,060,212	
10.6 Class 6	(d) 198,196	449,985	156,472	108,531	17,347	930,531	0.2	XXX	XXX	930,531	
10.7 Totals	67,584,097	133,741,725	200,860,372	141,421,443	33,345,296	576,952,933	100.0	XXX	XXX	574,169,116	2,783,817
10.8 Line 10.7 as a % of Col. 6	11.7	23.2	34.8	24.5	5.8	100.0	XXX	XXX	XXX	99.5	0.5
11. Total Bonds Prior Year											
11.1 Class 1	55,049,365	102,736,738	87,468,834	46,888,680	15,234,262	XXX	XXX	307,377,879	69.3	304,355,322	3,022,557
11.2 Class 2	8,317,027	30,731,019	70,259,168	11,663,984	4,061,219	XXX	XXX	125,032,417	28.2	124,522,661	509,756
11.3 Class 3	1,051,367	568,909	2,513,427	845,044	459,479	XXX	XXX	5,438,226	1.2	5,438,226	
11.4 Class 4	600,328	1,246,418	1,647,025	130,716	9,434	XXX	XXX	3,633,921	0.8	3,633,921	
11.5 Class 5	686,869	1,028,676				XXX	XXX	1,715,545	0.4	1,715,544	1
11.6 Class 6	14,955			198,075		XXX	XXX	213,030	0.0	213,030	
11.7 Totals	65,719,911	136,311,760	161,888,454	59,726,499	19,764,394	XXX	XXX	443,411,018	100.0	439,878,704	3,532,314
11.8 Line 11.7 as a % of Col. 8	14.8	30.7	36.5	13.5	4.5	XXX	XXX	100.0	XXX	99.2	0.8
12. Total Publicly Traded Bonds											
12.1 Class 1	58,186,645	90,310,153	103,194,390	90,917,813	30,333,162	372,942,163	64.6	304,355,322	68.6	372,942,163	XXX
12.2 Class 2	7,831,836	38,434,481	94,217,635	45,891,671	2,096,420	188,472,043	32.7	124,522,661	28.1	188,472,043	XXX
12.3 Class 3	166,247	709,681	1,910,185	2,958,849	790,274	6,535,236	1.1	5,438,226	1.2	6,535,236	XXX
12.4 Class 4	580,952	1,890,017	432,272	274,788	50,901	3,228,930	0.6	3,633,921	0.8	3,228,930	XXX
12.5 Class 5	447,418	949,860	352,565	253,177	57,192	2,060,212	0.4	1,715,544	0.4	2,060,212	XXX
12.6 Class 6	198,196	449,985	156,472	108,531	17,347	930,531	0.2	213,030	0.0	930,531	XXX
12.7 Totals	67,411,294	132,744,177	200,263,519	140,404,829	33,345,296	574,169,115	99.5	439,878,704	99.2	574,169,115	XXX
12.8 Line 12.7 as a % of Col. 6	11.7	23.1	34.9	24.5	5.8	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	11.7	23.0	34.7	24.3	5.8	99.5	XXX	XXX	XXX	99.5	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	172,803	563,703	596,853	1,016,614		2,349,973	0.4	3,022,557	0.7	XXX	2,349,973
13.2 Class 2								509,756	0.1	XXX	
13.3 Class 3		433,845				433,845	0.1			XXX	433,845
13.4 Class 4										XXX	
13.5 Class 5								1	0.0	XXX	
13.6 Class 6										XXX	
13.7 Totals	172,803	997,548	596,853	1,016,614		2,783,818	0.5	3,532,314	0.8	XXX	2,783,818
13.8 Line 13.7 as a % of Col. 6	6.2	35.8	21.4	36.5		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.2	0.1	0.2		0.5	XXX	XXX	XXX	XXX	0.5

(a) Includes \$ 2,783,818 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 28,595,842 current year, \$ prior year of bonds with Z designations and \$ 28,595,842, current year \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$, current year \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	512,270	6,019,397	222,975	3,999,007		10,753,649	1.9	4,032,195	0.9	10,753,649	
1.2 Single Class Mortgage-Backed /Asset Backed Securities	1,983,980	6,252,902	5,473,942	6,898,463	2,850,848	23,460,135	4.1	7,363,848	1.7	21,110,163	2,349,972
1.7 Totals	2,496,250	12,272,299	5,696,917	10,897,470	2,850,848	34,213,784	5.9	11,396,043	2.6	31,863,812	2,349,972
2. All Other Governments											
2.1 Issuer Obligations				5,741,444		5,741,444	1.0			5,741,444	
2.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined											
2.6 Other											
2.7 Totals				5,741,444		5,741,444	1.0			5,741,444	
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations		2,128,163	2,306,204	13,121,072	2,969,357	20,524,796	3.6	8,550,040	1.9	20,524,796	
3.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined											
3.6 Other											
3.7 Totals		2,128,163	2,306,204	13,121,072	2,969,357	20,524,796	3.6	8,550,040	1.9	20,524,796	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	1,117,553	2,549,600	4,294,215	8,568,917	4,384,693	20,914,978	3.6	13,468,581	3.0	20,914,978	
4.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined											
4.6 Other											
4.7 Totals	1,117,553	2,549,600	4,294,215	8,568,917	4,384,693	20,914,978	3.6	13,468,581	3.0	20,914,978	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations		382,390	1,840,047		1,504,483	3,726,920	0.6	5,901,699	1.3	3,726,920	
5.2 Single Class Mortgage-Backed /Asset Backed Securities	8,852,478	16,571,183	9,506,141	6,406,929	4,012,711	45,349,442	7.9	54,095,017	12.2	45,349,442	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	22,561,420	35,083,185	22,902,890	10,273,341	1,287,291	92,108,127	16.0	103,778,686	23.4	92,108,127	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 Totals	31,413,898	52,036,758	34,249,078	16,680,270	6,804,485	141,184,489	24.5	163,775,402	36.9	141,184,489	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	28,132,673	55,072,234	147,300,276	80,351,533	14,768,856	325,625,572	56.4	183,875,347	41.5	325,191,727	433,845
6.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined	4,266,878	9,682,671	7,013,682	6,060,736	1,567,058	28,591,025	5.0	60,631,451	13.7	28,591,025	
6.4 Other								232,426	0.1		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
6.5 Defined								14,956	0.0		
6.6 Other	156,846					156,846	0.0	1,466,773	0.3	156,846	
6.7 Totals	32,556,397	64,754,905	154,313,958	86,412,269	16,335,914	354,373,443	61.4	246,220,953	55.5	353,939,598	433,845
7. Credit Tenant Loans											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed Securities											
7.7 Totals											
8. Hybrid Securities											
8.1 Issuer Obligations											
8.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
8.3 Defined											
8.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
8.5 Defined											
8.6 Other											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed /Asset Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	29,762,496	66,151,784	155,963,717	111,781,973	23,627,389	387,287,359	67.1	XXX	XXX	386,853,514	433,845
10.2 Single Class Mortgage-Backed /Asset Backed Securities	10,836,458	22,824,085	14,980,083	13,305,392	6,863,559	68,809,577	11.9	XXX	XXX	66,459,605	2,349,972
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	26,828,298	44,765,856	29,916,572	16,334,077	2,854,349	120,699,152	20.9	XXX	XXX	120,699,152	
10.4 Other								XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined								XXX	XXX		
10.6 Other	156,846					156,846	0.0	XXX	XXX	156,846	
10.7 Totals	67,584,098	133,741,725	200,860,372	141,421,442	33,345,297	576,952,934	100.0	XXX	XXX	574,169,117	2,783,817
10.8 Line 10.7 as a % of Col. 6	11.7	23.2	34.8	24.5	5.8	100.0	XXX	XXX	XXX	99.5	0.5
11. Total Bonds Prior Year											
11.1 Issuer Obligations	18,949,934	53,775,676	107,637,883	25,960,351	9,504,018	XXX	XXX	215,827,862	48.7	215,318,105	509,757
11.2 Single Class Mortgage-Backed /Asset Backed Securities	8,916,966	22,123,365	14,046,367	10,101,092	6,271,076	XXX	XXX	61,458,866	13.9	58,436,308	3,022,558
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	37,548,192	59,256,220	40,091,369	23,558,790	3,955,565	XXX	XXX	164,410,136	37.1	164,410,136	
11.4 Other	8,981	36,321	47,122	106,267	33,735	XXX	XXX	232,426	0.1	232,426	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	14,956					XXX	XXX	14,956	0.0	14,956	
11.6 Other	280,882	1,120,177	65,714			XXX	XXX	1,466,773	0.3	1,466,773	
11.7 Totals	65,719,911	136,311,759	161,888,455	59,726,500	19,764,394	XXX	XXX	443,411,019	100.0	439,878,704	3,532,315
11.8 Line 11.7 as a % of Col. 8	14.8	30.7	36.5	13.5	4.5	XXX	XXX	100.0	XXX	99.2	0.8
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	29,762,496	65,717,939	155,963,717	111,781,973	23,627,389	386,853,514	67.1	215,318,105	48.6	386,853,514	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities	10,663,654	22,260,382	14,383,230	12,288,779	6,863,559	66,459,604	11.5	58,436,308	13.2	66,459,604	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	26,828,298	44,765,856	29,916,572	16,334,077	2,854,349	120,699,152	20.9	164,410,136	37.1	120,699,152	XXX
12.4 Other								232,426	0.1		XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined								14,956	0.0		XXX
12.6 Other	156,846					156,846	0.0	1,466,773	0.3	156,846	XXX
12.7 Totals	67,411,294	132,744,177	200,263,519	140,404,829	33,345,297	574,169,116	99.5	439,878,704	99.2	574,169,116	XXX
12.8 Line 12.7 as a % of Col. 6	11.7	23.1	34.9	24.5	5.8	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	11.7	23.0	34.7	24.3	5.8	99.5	XXX	XXX	XXX	99.5	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations		433,845				433,845	0.1	509,757	0.1	XXX	433,845
13.2 Single Class Mortgage-Backed /Asset Backed Securities	172,804	563,703	596,853	1,016,613		2,349,973	0.4	3,022,558	0.7	XXX	2,349,973
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined										XXX	
13.4 Other										XXX	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals	172,804	997,548	596,853	1,016,613		2,783,818	0.5	3,532,315	0.8	XXX	2,783,818
13.8 Line 13.7 as a % of Col. 6	6.2	35.8	21.4	36.5		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.2	0.1	0.2		0.5	XXX	XXX	XXX	XXX	0.5

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	7,452,597	7,452,597			
2. Cost of short-term investments acquired	262,855,739	262,855,739			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	250,798,463	250,798,463			
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	19,509,873	19,509,873			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	19,509,873	19,509,873			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS
Options, Caps, Floors and Insurance Futures Options Owned

1.	Book value, December 31, prior year (Line 8, prior year)	
2.	Cost/Option Premium (Section 2, Column 7)	2,400,943
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	(35,544)
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	
5.	Consideration Received on Terminations (Section 3, Column 12)	
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)	
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
	7.1 Recognized	
	7.2 Used to Adjust Basis of Hedged Item	
8.	Book value, December 31, current year (Lines 1+2+3+4-5-6-7)	2,365,399

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS
Options, Caps, Floors and Insurance Futures Options Written

1.	Book value, December 31, prior year (Line 8, prior year)	
2.	Consideration received (Section 2, Column 7)	
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis (Section 3, Column 15)	
5.	Consideration Paid on Terminations (Section 3, Column 12)	
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)	
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
	7.1 Recognized	
	7.2 Used to Adjust Basis	
8.	Book value, December 31, current year	

NONE

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company
SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS
 Swaps and Forwards

1.	Book value, December 31, prior year (Line 8, prior year)	.....
2.	Cost or (Consideration Received) (Section 2, Column 7)	.....
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	.....
4.	Gain/(Loss) on Termination:	
4.1	Recognized (Section 3, Column 14)	.....
4.2	Used to Adjust Basis of Hedged Item (Section 3, Column 15)	.....
5.	Consideration Received (or Paid) on Termination (Section 3, Column 12)	.....
6.	Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)	.....
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1	Recognized	.....
7.2	Used to Adjust Basis of Hedged Item	.....
8.	Book value, December 31, current year (Lines 1+2+3+4-5-6-7)	.....

NONE

SCHEDULE DB - PART D- VERIFICATION BETWEEN YEARS
 Futures Contracts and Insurance Futures Contracts

1.	Book value, December 31, prior year (Line 8, prior year)	.....
2.	Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Column 6)	.....
3.1	Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)	.....
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)	.....
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	.....
4.2	Less:	
4.21	Gain/(Loss) Recognized in Current Year (Section 3, Column 7)	.....
4.22	Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	.....
4.3	Subtotal (Line 4.1 minus Line 4.2)	.....
5.1	Net additions to Cash Deposits (Section 2, Column 7)	.....
5.2	Less: Net Reductions to Cash Deposits (Section 3, Column 9)	.....
6.	Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)	.....
7.	7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:	
7.1	Recognized	.....
7.2	Used to Adjust Basis of Hedged Item	.....
8.	Book value, December 31, current year (Lines 6+7.1+7.2)	.....

NONE

SCHEDULE DB - PART E - VERIFICATION
 Statement Value and Fair Value of Open Contracts

		Statement Value	
1.	Part A, Section 1, Column 10	2,365,399	
2.	Part B, Section 1, Column 10		
3.	Part C, Section 1, Column 10		
4.	Part D, Section 1, Column 9 - 12		
5.	Lines (1) - (2) + (3) + (4)	2,365,399	
6.	Part E, Section 1, Column 4	2,365,399	
7.	Part E, Section 1, Column 5		
8.	Lines (5) - (6) - (7)		
			Fair Value
9.	Part A, Section 1, Column 11	2,365,399	
10.	Part B, Section 1, Column 11		
11.	Part C, Section 1, Column 11		
12.	Part D, Section 1, Column 9		
13.	Lines (9) - (10) + (11) + (12)	2,365,399	
14.	Part E, Section 1, Column 7	2,365,399	
15.	Part E, Section 1, Column 8		
16.	Lines (13) - (14) - (15)		

Schedule DB - Part F - Section 1 - Replicated (Synthetic) Assets Open

N O N E

Schedule DB - Part F - Section 2 - Reconciliation of Replicated (Synthetic) Assets Open

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17	
		3	4							11	12	13	14	15			
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred	
0399999. Total Property occupied by the reporting entity																	
Commercial		Topsham	ME	.04/23/2009	.06/30/2009	.97,031		.97,031	.97,031								
Commercial		Las Vegas	NV	.07/29/2009	.04/30/2009	.85,695		.85,695	.85,695								
Commercial		Ft. Myers	FL	.09/03/2009	.09/01/2009	.46,802		.46,802	.46,802								
Commercial		Ft. Myers	FL	.11/30/2009	.07/15/2009	.97,762		.97,762	.97,762								
Commercial		Ft. Myers	FL	.11/30/2009	.03/25/2009	.119,102		.119,102	.119,102								
0599999. Properties held for sale						446,392		446,392	446,392								
0699999 - Totals						446,392		446,392	446,392								

E01

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagacor Life Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Commercial	Topsham	ME .....	.04/23/2009	Internal Transfer	92,850		92,850	4,181
Commercial	Las Vegas	NV .....	.07/29/2009	Internal Transfer	85,695		85,695	
Commercial	Ft. Myers	FL .....	.09/03/2009	Internal Transfer	46,782		46,782	.20
Commercial	Ft. Myers	FL .....	.11/30/2009	Internal Transfer	96,750		96,750	1,012
Commercial	Ft. Myers	FL .....	.11/30/2009	Internal Transfer	117,600		117,600	1,502
0299999. Acquired by Internal Transfer					439,677		439,677	6,715
0399999 - Totals					439,677		439,677	6,715

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
NONE																			
0399999 - Totals																			

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
2005-03-1112		Memphis	TN		10/13/2005	6.030	189,772						242,190	09/27/2005
2005-03-1113		Bakersfield	CA		11/17/2005	5.910	165,169						294,840	10/12/2005
2005-03-1114		St. Louis	MO		11/22/2005	5.810	117,212						200,070	08/29/2005
2005-03-1115		Naples	FL		11/02/2005	5.980	237,307						379,080	10/12/2005
2005-03-1116		Escondido	CA		11/30/2005	5.710	154,811						305,370	09/26/2005
2005-03-1117		Escondido	CA		12/02/2005	5.970	124,339						185,855	11/02/2005
2005-04-1118		Kansas City	MO		12/05/2005	6.250	282,296						406,350	11/05/2005
2005-04-1119		Austin	TX		12/29/2005	6.490	172,425						290,250	12/14/2005
2005-04-1120		Prattville	AL		12/21/2005	6.330	477,176						686,925	11/16/2005
2005-04-1121		Shakopee	MN		02/09/2006	6.230	364,256						599,850	01/31/2006
2005-04-1122		Minneapolis	MN		01/19/2006	6.240	386,050						580,500	01/12/2006
2005-04-1123		Pocatello	ID		02/01/2006	6.160	287,050						454,725	01/11/2006
2005-04-1124		Tulsa	OK		02/28/2006	6.190	126,159						193,500	01/18/2006
2005-04-1125		Tulsa	OK		03/17/2006	6.230	86,708						141,255	03/03/2006
2005-04-1126		Columbus	OH		03/02/2006	6.270	216,348						313,470	02/20/2006
2005-04-1127		Quincy	MA		03/16/2006	6.230	105,474						210,915	02/07/2006
2005-04-1128		Columbus	OH		03/06/2006	6.170	230,071						387,000	02/06/2006
2006-01-1129		San Manuel	AZ		06/27/2006	6.650	30,764						70,105	06/20/2006
2006-01-1130		Lawton	OK		06/01/2006	6.590	90,476						135,600	05/02/2006
2006-01-1131		Mandeville	LA		07/27/2006	6.740	140,068						224,192	06/06/2006
2006-01-1132		Bonita Springs	FL		06/20/2006	6.860	128,143						205,208	05/04/2006
2006-01-1133		Phoenix	AZ		08/07/2006	6.920	66,242						131,080	07/11/2006
2006-01-1134		Columbus	OH		06/29/2006	6.870	153,275						229,616	06/05/2006
2006-01-1135		Fort Meyers	FL		07/16/2006	6.860	70,363						99,440	06/20/2006
2006-01-1137		Columbus	OH		01/31/2007	6.900	94,772						135,600	10/01/2006
2006-01-1138		Independence	MO		08/11/2006	6.750	165,248						244,080	07/27/2006
2006-01-1139		Santa Fe	NM		08/25/2006	6.940	69,245						117,520	07/31/2006
2006-01-1140		Bradenton	FL		08/04/2006	6.850	72,611						117,520	07/20/2006
2006-01-1141		Albuquerque	NM		10/02/2006	6.920	128,631						280,240	08/29/2006
2006-01-1142		Littleton	CO		10/12/2006	6.890	90,449						176,280	09/21/2006
2006-01-1143		Portland	OR		10/23/2006	6.730	96,172						160,008	08/22/2006
2006-02-1144		Albuquerque	NM		10/19/2006	6.740	226,471						365,400	09/29/2006
2006-02-1145		Jacksonville	FL		11/06/2006	6.730	165,086						234,900	08/31/2006
2006-02-1147		Kansas City	MO		11/03/2006	6.700	86,650						121,800	10/18/2006
2006-02-1149		Salt Lake City	UT		09/15/2006	6.670	210,915						339,300	07/28/2006
2006-02-1150		Colby	KS		09/26/2006	6.810	65,783						104,400	08/28/2006
2006-02-1151		Concord	NC		09/28/2006	6.650	115,100						174,435	09/01/2006
2006-02-1152		Champlin	MN		11/29/2006	6.690	179,476						326,250	10/23/2006
2006-02-1153		El Dorado	KS		11/22/2006	6.630	125,702						191,400	10/27/2006
2006-02-1155		Arden Hills	MN		11/16/2006	6.650	140,237						232,725	10/04/2006
2006-02-1156		Mesa	AZ		11/10/2006	6.500	164,791						234,900	08/04/2006
2006-02-1157		Eagan	MN		11/14/2006	6.540	156,601						237,510	10/23/2006
2006-03-1158		Mauldin	SC		12/15/2006	6.410	122,296						209,625	11/01/2006
2006-03-1160		Omaha	NE		11/14/2006	6.580	95,919						154,263	10/09/2006
2006-03-1161		Guthrie	OK		12/20/2006	6.670	100,568						150,500	11/18/2006
2006-03-1162		Madison Heights	MI		01/23/2007	6.530	57,886						82,775	11/29/2006
2006-03-1164		Rockport	ME		02/12/2007	6.420	82,117						137,063	01/03/2007
2006-03-1165		Salisbury	NC		12/21/2006	6.300	162,922						279,500	11/27/2006
2006-03-1166		Richton Park	IL		03/08/2007	6.260	214,882						301,000	01/25/2007
2006-03-1168		Baton Rouge	LA		03/07/2007	6.410	63,866						98,900	01/30/2007
2006-03-1170		Columbus	OH		03/02/2007	6.550	172,357						232,738	01/17/2007
2006-03-1171		Norcross	GA		03/29/2007	6.570	107,676						192,425	03/08/2007
2006-03-1172		Warner Robbins	GA		04/18/2007	6.670	81,369						139,750	03/14/2007
2006-03-1173		Springboro	OH		05/09/2007	6.580	125,150						196,725	03/29/2007
2006-03-1174		Columbus	OH		04/17/2007	6.530	218,215						314,975	03/26/2007
2006-03-1178		Venice	FL		04/11/2007	6.480	112,920						161,250	03/12/2007
2007-01-1175		El Paso	TX		03/16/2007	6.710	88,693						135,600	02/28/2007
2007-01-1176		El Paso	TX		03/15/2007	6.710	19,745						29,154	03/01/2007
2007-01-1177		Camanche	IA		05/04/2007	6.490	110,254						169,500	04/04/2007
2007-01-1179		Tulsa	OK		05/17/2007	6.520	136,222						189,840	03/12/2007
2007-01-1180		Golden	CO		05/31/2007	6.290	71,246						100,005	05/14/2007
2007-01-1181		Boulder	CO		05/31/2007	6.290	32,385						77,970	05/14/2007

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
2007-01-1182		Colorado Springs	CO		05/31/2007	6.290	40,396						101,700	05/15/2007
2007-01-1183		St Cloud	MN		07/02/2007	6.380	61,772						94,920	06/25/2007
2007-01-1184		Lake Charles	LA		06/07/2007	6.430	185,069						274,590	04/03/2007
2007-01-1185		Marietta	GA		05/31/2007	6.290	94,811						138,990	04/24/2007
2007-01-1186		Taunton	MA		08/07/2007	6.780	115,043						294,930	06/14/2007
2007-01-1187		Middletown	PA		06/20/2007	6.370	97,367						152,550	05/10/2007
2007-01-1191		Noblesville	IN		07/06/2007	6.460	84,571						120,684	05/30/2007
2007-01-1193		Doraville	GA		08/09/2007	6.540	54,088						108,480	07/18/2007
2007-01-1194		Mobile	AL		07/31/2007	6.460	60,176						84,750	06/01/2007
2007-01-1195		West Point	NE		10/15/2007	6.520	84,154						118,650	07/19/2007
2007-01-1196		Liberty Lake	WA		08/30/2007	6.720	99,518						149,160	07/12/2007
2007-01-1197		Yuma	AZ		07/31/2007	6.910	66,859						108,480	07/18/2007
2007-02-1199		Sioux Falls	SD		09/21/2007	6.940	192,951						266,952	08/24/2007
2007-02-1200		Manassas	VA		11/06/2007	6.980	182,177						282,240	08/15/2007
2007-02-1201		Farmington	MN		08/27/2007	6.950	196,356						271,656	08/22/2007
2007-02-1203		Jacksonville	FL		10/22/2007	6.700	227,057						323,400	08/27/2007
2007-02-1204		Whitehall Township	PA		11/09/2007	6.530	60,437						86,436	10/02/2007
2007-02-1206		Ft. Myers	FL		11/30/2007	6.480	178,880						295,176	09/20/2007
2007-02-1208		Bentonville	AR		10/26/2007	6.670	198,644						282,240	10/02/2007
2007-03-1210		Lisbon Falls	ME		01/23/2008	6.760	50,347						111,112	12/12/2007
2007-03-1211		Lewiston	ME		12/21/2007	6.870	104,847						144,738	12/18/2007
2007-03-1212		Lawrenceville	GA		12/13/2007	6.800	150,490						215,645	11/27/2007
2007-03-1213		Norwood	MN		11/30/2007	6.200	91,843						128,656	11/06/2007
2007-03-1215		Minneapolis	MN		12/21/2007	6.660	176,928						300,076	11/19/2007
2007-03-1216		New Orleans	LA		01/30/2008	6.580	109,113						152,048	11/27/2007
2007-03-1217		Ankeny	IA		07/25/2008	6.580	127,112						191,522	06/26/2008
2007-03-1218		Killeen	TX		01/28/2008	6.520	79,332						135,235	01/11/2008
2007-03-1219		Indianapolis	IN		01/28/2008	6.350	92,008						131,580	01/01/2008
2007-03-1220		Portland	ME		02/28/2008	6.360	55,794						102,340	01/24/2008
2007-03-1222		Thibodaux	LA		01/18/2008	6.500	84,991						152,779	12/04/2007
2007-03-1223		Cape Coral	FL		01/30/2008	6.270	110,720						171,785	12/27/2007
2007-03-1224		Elkridge	MD		03/26/2008	6.360	63,901						109,650	02/04/2008
2007-04-1225		Portland	ME		03/18/2008	6.300	35,622						85,043	02/26/2008
2007-04-1227		Cambridge	MA		04/16/2008	6.500	34,084						48,024	03/06/2008
2007-04-1228		Dundas	ON		04/10/2008	6.500	194,768						306,820	02/12/2008
2007-04-1230		Schenectady	NY		04/04/2008	6.310	64,872						96,715	03/11/2008
2007-04-1231		Latham	NY		05/02/2008	6.250	194,872						308,821	02/29/2008
2007-04-1232		Lewiston	ME		03/31/2008	6.360	58,306						130,065	02/08/2008
2007-04-1233		Metairie	LA		03/18/2008	6.250	171,596						238,453	02/08/2008
2007-04-1234		Albuquerque	NM		06/02/2008	6.000	100,745						160,080	03/25/2008
2007-04-1235		Fresno	CA		10/10/2008	6.750	64,925						118,726	08/28/2008
2007-04-1236		Olathe	KS		03/18/2008	6.350	106,524						153,410	02/25/2008
2007-04-1237		Metairie	LA		04/16/2008	6.470	97,372						133,400	01/21/2008
2007-04-1238		Bloomfield	MI		05/29/2008	6.250	149,402						211,106	04/11/2008
2008-01-1239		Macon	GA		06/19/2008	6.000	64,081						95,900	04/21/2008
2008-01-1240		Lewiston	ME		05/12/2008	6.250	70,046						95,900	04/15/2008
2008-01-1241		Branson	MO		06/02/2008	6.250	107,068						175,360	04/17/2008
2008-01-1242		Branson	MO		06/02/2008	6.250	62,099						88,776	04/28/2008
2008-01-1243		Norfolk	VA		06/16/2008	6.250	95,811						147,960	04/16/2008
2008-01-1244		Omaha	NE		09/03/2008	6.440	29,242						45,484	06/24/2008
2008-01-1245		Sarasota	FL		06/16/2008	6.380	27,808						40,552	05/13/2008
2008-01-1246		Albuquerque	NM		07/01/2008	6.100	80,132						151,522	06/06/2008
2008-01-1247		Norfolk	VA		06/13/2008	6.800	103,069						144,398	03/25/2008
2008-01-1248		Bonita Springs	FL		06/23/2008	6.400	36,100						54,526	05/14/2008
2008-01-1249		Naples	FL		06/23/2008	6.400	55,620						87,680	05/14/2008
2008-01-1250		Edmond	OK		08/06/2008	6.610	101,247						138,644	06/10/2008
2008-01-1251		Gallon	OH		07/01/2008	6.610	72,360						142,480	05/06/2008
2008-01-1252		Cedar City	UT		07/28/2008	6.600	49,579						68,226	05/24/2008
2008-01-1253		Biddeford	ME		08/25/2008	6.940	24,180						33,976	07/10/2008
2008-02-1254		Norfolk	VA		10/08/2008	6.880	115,491						193,575	08/15/2008
2008-02-1255		University Park	IL		09/30/2008	6.500	135,278						222,500	09/01/2008
2008-02-1257		Austin	TX		10/15/2008	6.750	89,650						155,750	07/21/2008

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value			
2008-02-1258		New Baltimore	MI		09/12/2008	6.780	69,161						118,370	02/01/2008	
2008-02-1259		Lake Dallas	TX		10/15/2008	6.950	116,825						169,100	10/10/2008	
2008-02-1260		Hillsborough	NH		10/08/2008	6.910	86,675						127,270	09/11/2008	
2008-02-1261		Newark	DE		09/26/2008	6.670	102,601						160,200	09/05/2008	
2008-02-1262		Virginia Beach	VA		12/02/2008	6.260	56,479						106,800	11/11/2008	
2008-02-1263		Tulsa	OK		12/23/2008	6.860	51,470						89,000	11/18/2008	
0599999. Mortgages in good standing - Commercial mortgages-all other							25,851,669						40,917,249	XXX	
0899999. Total Mortgages in good standing							26,155,772		474					41,713,284	XXX
2006-02-1154		Douglasville	GA		11/06/2006	6.610	114,490						165,300	09/12/2006	
2006-03-1169		St Augustine	FL		04/05/2007	6.570	117,393						191,350	03/21/2007	
2007-01-1188		Blaine	MN		06/28/2007	6.540	181,129						237,300	06/13/2007	
2007-02-1202		Elk River	MN		08/29/2007	7.050	331,398						456,288	08/07/2007	
2007-03-1221		Newport	RI		02/28/2008	6.310	154,951						248,540	02/13/2008	
2007-04-1229		New Brighton	MI		03/20/2008	6.250	186,294						253,460	02/28/2008	
14009039		Phoenix	AZ		01/01/1986	8.830	25,229		1,682				500,000	01/01/1986	
1399999. Restructured mortgages - Commercial mortgages-all other							1,110,884		1,682				2,052,238	XXX	
1699999. Total - Restructured Mortgages							1,110,884		1,682					2,052,238	XXX
2007-01-1190		Englewood	CO		06/06/2007	6.550	172,242						244,080	05/31/2007	
2199999. Mortgages with overdue interest over 90 days-Commercial mortgages-all other							172,242							244,080	XXX
2499999. Total - Mortgages with overdue interest over 90 days							172,242							244,080	XXX
3299999. Total - Mortgages in the process of foreclosure															XXX
3399999 - Totals							27,438,898		2,156					44,009,602	XXX

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings	
	2 City	3 State							
2006-01-1132	Bonita Springs	FL		12/20/2009	6.860		2,448		
2006-03-1170	Columbus	DH		12/20/2009	6.550		6,444		
2007-01-1188	Blaine	IN		12/20/2009	6.540		10,512		
0599999. Mortgages in good standing - Commercial mortgages-all other								19,404	
0899999. Total Mortgages in good standing								19,404	
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals								19,404	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2008-02-1255	University Park	IL		09/30/2008	12/20/2009	137,581								2,302		
2008-02-1257	Austin	TX		10/15/2008	12/20/2009	91,108								1,458		
2008-02-1258	New Baltimore	MI		09/12/2008	12/20/2009	70,918								1,757		
2008-02-1259	Lake Dallas	TX		10/15/2008	12/20/2009	118,667								1,842		
2008-02-1260	Hillsborough	NH		10/08/2008	12/20/2009	88,827								2,152		
2008-02-1261	Newark	DE		09/26/2008	12/20/2009	104,302								1,701		
2008-02-1262	Virginia Beach	VA		12/02/2008	12/20/2009	57,850								1,371		
2008-02-1263	Tulsa	OK		12/23/2008	12/20/2009	53,400								1,930		
14343107	Lafayette	LA		11/30/1993	12/20/2009	20,544								3,606		
14343362	Lafayette	LA		01/31/1994	12/20/2009	28,197								4,451		
6936280	Quincy	MA		01/01/1989	12/20/2009	69,886								5,538		
6936496	Amherst	MA		01/01/1993	12/20/2009	67,917								3,476		
6936561	Amherst	MA		01/01/1993	12/20/2009	20,860								11,962		
7586324	Slidell	LA		01/01/1986	12/20/2009	24,818								2,410		
7586332	Slidell	LA		01/01/1986	12/20/2009	24,818								2,410		
7586407	Jefferson	LA		01/01/1989	12/20/2009	12,500								699		
7586571	Dickinson	ND		01/01/1984	12/20/2009	17,625								3,309		
7587330	Glendale	AZ		01/01/1989	12/20/2009	28,660								1,530		
7587348	Glendale	AZ		01/01/1989	12/20/2009	28,644								1,531		
14009039	Phoenix	AZ		01/01/1986	12/20/2009	65,580								41,987		
0299999. Mortgages with partial repayments						28,229,265								811,963		
2006-02-1148	Las Vegas	NV		10/26/2006	07/29/2009	125,922						125,528		85,301		(39,833)
2006-03-1167	Ft. Myers	FL		02/15/2007	11/30/2009	101,602						101,940		97,088		(5,190)
2007-01-1189	Ft. Myers	FL		07/09/2007	09/30/2009	67,603						67,838		46,547		(21,056)
2007-02-1205	Topsham	ME		11/14/2007	04/23/2009	92,850						92,850		92,850		
2007-02-1207	Ft. Myers	FL		11/30/2007	11/30/2009	220,708						221,900		116,408		(104,300)
0499999. Mortgages transferred						608,684						610,056		438,194		(170,379)
0599999 - Totals						28,901,811						673,917	1,314,096		(170,379)	(170,379)

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other Than Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
	Structured Servicing		New York	NY	SS&C Fund Services	6	01/01/2001		1,500,000	1,500,000	1,500,000	(1,211)					1,774,047		0.000
	SPM Opportunity Fund		Stamford	CT	SS&C Fund Services	6	06/01/2007		1,400,000	1,400,000	1,400,000	302,262					776,142		0.000
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated									2,900,000	2,900,000	2,900,000	301,051					2,550,189		XXX
3999999. Total - Unaffiliated									2,900,000	2,900,000	2,900,000	301,051					2,550,189		XXX
4099999. Total - Affiliated																			XXX
4199999 - Totals									2,900,000	2,900,000	2,900,000	301,051					2,550,189		XXX

E07

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3-5 Codes (Foreign Bond Char), 6 NAIC Des., 7 Actual Cost, 8-9 Fair Value (Rate Used to Obtain Fair Value, Fair Value), 10 Par Value, 11 Book/Adjusted Carrying Value, 12-15 Change in Book/Adjusted Carrying Value (Unrealized Valuation Increase/(Decrease), Current Year's (Amortization) Accretion, Current Year's Other Than Temporary Impairment Recognized, Total Foreign Exchange Change in Book/Adjusted Carrying Value), 16-20 Interest (Rate of, Effective Rate of, When Paid, Admitted Amount Due and Accrued, Amount Received During Year), 21-22 Dates (Acquired, Maturity).

E10.1

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagico Life Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Des.	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 C o d e	4 F o r e i g n	5 B o n d C h a r			8 R a t e U s e d t o O b t a i n F a i r V a l u e	9 F a i r V a l u e			12 U n r e a l i z e d V a l u e I n c r e a s e/ (D e c r e a s e)	13 C u r r e n t Y e a r s (A m o r t i z a t i o n) A c c r e t i o n	14 C u r r e n t Y e a r s O t h e r T h a n T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	15 T o t a l F o r e i g n E x c h a n g e i n B o o k/ A d j u s t e d C a r r y i n g V a l u e	16 R a t e o f	17 E f f e c t i v e R a t e o f	18 W h e n P a i d	19 A d m i t t e d A m o u n t D u e a n d A c c r u e d	20 A m o u n t R e c e i v e d D u r i n g Y e a r	21 A c q u i r e d	22 M a t u r i t y
55265K-X6-1	MASTR 2003-11 2A10				.12*	1,632,990	84,6650	1,385,960	1,636,984	1,634,768		38			5.500	5.522	MON	7,503	97,518	07/15/2005	12/25/2033
55265K-Q4-4	MASTR 2003-9 2A9				.12*	998,631	96,7400	994,189	1,027,695	1,011,101		228			5.500	5.701	MON	4,710	56,504	10/09/2003	10/25/2033
55265K-5X-3	MASTR 2004-1 3A8				.12*	894,204	92,7720	841,404	906,958	900,731		113			5.250	5.357	MON	3,968	47,619	01/28/2004	01/25/2034
55274Q-AD-7	MASTR 2006-2 1A4				.12*	1,378,950	45,2830	679,246	1,500,000	1,378,950		5,504	60,212		6.000	7.334	MON	5,000	89,898	12/31/2007	06/25/2036
61748H-DR-9	MORGAN STANLEY MITG LOAN 2004-4 B1				.52*	897,331	73,4190	660,360	899,438	897,689		27			5.620	5.652	MON	4,212	50,312	11/16/2004	09/25/2034
76110H-BL-2	RALI 2003-QS7 A2				.12*	414,052	94,3420	391,235	414,700	414,700		91			4.750	4.750	MON	1,642	19,698	10/05/2004	04/25/2033
76110W-MB-9	RASC 2001-KS3 A15				.12*	164,049	64,3590	127,053	164,049	164,049		(1,368)	67,009		6.980	9.587	MON	1,148	13,779	11/06/2002	09/25/2031
45660N-PF-6	RAST 2003-A4 A1				.22*	285,968	95,0720	268,851	282,786	285,379		(292)			4.250	3.802	MON	1,002	12,019	06/26/2003	05/25/2033
45660N-RB-3	RAST 2003-A6 B1				.12*	1,155,338	51,2460	605,842	1,182,218	1,155,338		(100)	28,462		5.500	5.857	MON	5,419	65,022	05/28/2003	07/25/2033
76112F-AE-1	RAST 2006-A5CB A5				.42*	161,511	45,9060	474,345	1,033,290	161,511		(19,846)	846,052		6.000	137,697	MON	5,279	61,981	02/13/2007	06/25/2036
86359A-B9-3	SASC 2003-23H 1A1				.12*	219,488	86,4370	191,272	221,286	220,494		7			5.500	5.592	MON	1,014	12,171	12/04/2003	07/25/2033
86359B-RE-3	SASC 2004-9XS 2A1				.12*	1,285,399	73,6830	985,297	1,337,216	1,285,802		162			4.500	5.070	MON	3,343	65,189	04/21/2005	05/25/2034
939336-CG-6	WAMU 2002-MS6 3A1				.22*	77,455	99,0940	74,699	75,382	77,036		15			6.500	5.299	MON	408	4,891	10/31/2002	09/25/2032
92922F-EN-4	WAMU 2003-S9 A1				.12*	866,276	87,2390	784,410	899,151	878,689		372			5.250	5.522	MON	3,934	47,193	10/22/2003	10/25/2033
94982G-AP-4	WFMS 2005-3 A14				.12*	978,125	88,9160	889,160	1,000,000	983,117		1,726			5.500	5.754	MON	4,583	54,994	12/15/2006	05/25/2035
93934F-GK-2	WMALT 2005-10 3CB2				.12*	411,076	30,9060	680,631	2,202,244	411,076		818	1,726,274		6.000	64,859	MON	11,011	132,135	12/31/2007	11/25/2035
939336-60-1	WMALT 2005-4 4A2				.52*	734,298	73,4180	542,327	738,684	734,643		45			5.500	5.574	MON	3,386	40,628	01/30/2006	06/25/2020
3499999	Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities					29,348,331	XXX	25,819,535	36,357,128	28,591,025	(819,514)	(27,287)	6,393,881		XXX	XXX	XXX	157,575	2,012,824	XXX	XXX
12617A-AC-1	CPL 2002-1 A3				.1FE	173,607	100,1980	157,045	156,734	156,846		(1,434)			5.560	3.659	JJ	4,018	8,376	01/23/2009	01/15/2012
3799999	Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					173,607	XXX	157,045	156,734	156,846		(1,434)			XXX	XXX	XXX	4,018	8,376	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					336,089,717	XXX	338,350,536	336,894,076	334,863,570	(819,514)	50,613	6,643,881		XXX	XXX	XXX	4,529,335	12,163,583	XXX	XXX
4199999	Total - Credit Tenant Loans						XXX								XXX	XXX	XXX			XXX	XXX
4899999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					368,283,988	XXX	372,359,545	362,083,376	367,777,486		66,898	250,000		XXX	XXX	XXX	5,490,641	11,896,392	XXX	XXX
7899999	Total - Single Class Mortgage-Backed/Asset-Backed Securities					68,788,527	XXX	70,797,636	68,833,349	68,809,583		4,859			XXX	XXX	XXX	293,396	2,771,599	XXX	XXX
7999999	Total - Defined Multi-Class Residential Mortgage-Backed Securities					121,324,011	XXX	119,508,153	129,445,047	120,699,157	(819,514)	49,959	6,393,881		XXX	XXX	XXX	380,014	4,171,909	XXX	XXX
8099999	Total - Other Multi-Class Residential Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - Defined Multi-Class Commercial Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					173,607	XXX	157,045	156,734	156,846		(1,434)			XXX	XXX	XXX	4,018	8,376	XXX	XXX
8399999	Total Bonds					558,570,133	XXX	562,822,379	560,518,506	557,443,072	(819,514)	120,282	6,643,881		XXX	XXX	XXX	6,168,069	18,848,276	XXX	XXX

ET 10.10

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value				20	21	
		3	4					9	10		12	13	14	15	16	17	18			19
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Designation	Date Acquired
00169X-20-3	AFFILIATED MANAGERS GROUP, INC.			220,000	44.46		9,782	39,500	8,690	9,782		561							RP3UFE	02/11/2008
00170F-20-9	AFFILIATED MANAGERS GROUP, INC.			22,880,000	39.66		904,480	33,500	766,480	904,480		58,916							RP3UFE	03/06/2008
605384-11-3	ASPEN INSURANCE HOLDINGS			3,400,000			181,475	52,930	179,962	181,475		9,563							P3UFE	12/20/2007
055187-20-7	BAC CAP TRUST I			50,000,000	25.00		1,270,500	21,890	1,094,500	1,270,500		87,500							RP3LFE	12/05/2006
G16962-20-4	BUNGE LIMITED			9,640,000	100.00		1,016,060	86,325	832,173	1,016,060		46,995							P3L	10/02/2008
190750-20-1	COBANK, ABC (DRD) 144A			40,000,000	50.00		2,000,000	36,438	1,457,500	2,000,000	39,070	156,280							P1UFE	06/07/2001
20030N-50-7	COMCAST CORP			40,000,000	25.00		1,000,000	24,180	967,200	1,000,000		66,250							RP2LFE	05/03/2007
316773-20-9	FIFTH THIRD BANCORP			3,895,000			305,257	123,125	479,572	305,257		32,236							P2LFE	01/13/2009
345395-20-6	FORD MOTOR CO CAP TRUST II			7,400,000	50.00		66,748	35,350	261,590	66,748		6,013							P6LFE	05/20/2004
651195-30-7	NEWELL FINL TR I			7,500,000			288,250	35,375	265,313	288,250		19,688							P3LFE	12/11/2000
828806-80-2	SIMON PROPERTY			10,560,000			334,157	62,390	658,838	334,157		26,993							P2LFE	03/06/2009
92978X-20-1	WACHOVIA CAP IX			40,000,000	24.74		987,121	22,010	880,400	987,121		63,750							RP1LFE	05/22/2007
8499999	Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)						8,363,830	XXX	7,852,218	8,363,830	39,070	574,745							XXX	XXX
8999999	Total Preferred Stocks						8,363,830	XXX	7,852,218	8,363,830	39,070	574,745							XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired	
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value			
31339@-10-5	FHLB OF DALLAS (C) (R)			54,419,000	5,441,900	100.000	5,441,900	5,441,900		13,057							U	12/31/2009
9099999 - Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					5,441,900	XXX	5,441,900	5,441,900		13,057							XXX	XXX
9799999 - Total Common Stocks					5,441,900	XXX	5,441,900	5,441,900		13,057							XXX	XXX
9899999 - Total Preferred and Common Stocks					13,805,730	XXX	13,294,118	13,805,730	39,070	587,802							XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1 , the total \$ value (included in Column 8) of all such issues \$5,441,900

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
31331G-B8-1	FED FARM CREDIT		10/05/2009	JEFFERIES & COMPANY		3,998,640	4,000,000	25,458
3620A2-KD-7	GNMA 1 POOL		07/22/2009	STEPHENS, INC		5,010,191	4,979,845	16,185
36296X-SF-2	GNMA 1 POOL		07/22/2009	CITI GROUP		6,985,237	6,939,695	22,554
36241K-SZ-7	GNMA 1 POOL #782664		08/18/2009	STEPHENS, INC		3,059,531	3,000,000	7,917
36241K-JC-3	GNMA 11 POOL #782059		10/05/2009	STEPHENS, INC		2,540,572	2,542,160	5,649
912828-LB-4	US TREASURY N/B		07/09/2009	RBC CAPITAL MARKETS		100,094	100,000	
912828-LM-0	US TREASURY N/B		10/06/2009	VARIOUS		3,099,531	3,100,000	2,021
912828-LZ-1	US TREASURY N/B		12/15/2009	UBS SECURITIES		1,485,938	1,500,000	1,576
0399999. Bonds - U.S. Governments						26,279,734	26,161,700	81,360
067070-AC-6	BARBADO GOVT NATIONAL	R	10/05/2009	RAMOND JAMES & ASSOC INC		2,223,563	2,175,000	45,041
056732-AG-5	COMMONWEALTH OF BAHAMAS	R	12/10/2009	RBC DAIN		3,518,625	3,500,000	7,240
1099999. Bonds - All Other Governments						5,742,188	5,675,000	52,281
120280-RS-3	BULLITT CNTY KY SCH DI		09/11/2009	DUNCAN WILLIAMS		2,000,000	2,000,000	7,603
246348-BK-1	DELEWARE RIV PORT AUTH		06/02/2009	DUNCAN WILLIAMS		1,597,500	1,500,000	48,959
343136-L7-0	FLORIDA ST TPK		06/29/2009	DUNCAN WILLIAMS		1,519,800	1,500,000	
367298-WF-9	GASTON COUNTY SER		08/07/2009	MORGAN KEEGAN & CO		1,012,180	1,000,000	
427061-BC-9	HERCULES CALIF PUB FING AUTH		07/16/2009	DUNCAN WILLIAMS		1,449,435	1,500,000	
611587-FE-1	MONROVIA CALIF REDEV AGY		11/23/2009	DUNCAN WILLIAMS		1,221,650	1,310,000	4,296
645913-AA-2	NEW JERSEY ECONOMIC DEV AUTH		04/09/2009	DUNCAN WILLIAMS		1,822,320	1,800,000	21,533
67755W-AW-5	OHIO ST DEV ASSISTANCE		07/02/2009	DUNCAN WILLIAMS		1,536,968	1,515,000	5,404
75902J-AS-8	REGIONAL PUB TRANSM AUTH ARIZ		06/24/2009	DUNCAN WILLIAMS		1,504,500	1,500,000	
837549-KY-9	SOUTH DAKOTA ECONOMIC DEV FIN		05/06/2009	DUNCAN WILLIAMS		1,833,300	1,890,000	12,705
899674-CU-7	TULSA FACS-TXB-B		08/27/2009	DUNCAN WILLIAMS		1,268,403	1,265,000	24,583
977100-AC-0	WISCONSIN ST GEN REV		03/10/2009	DUNCAN WILLIAMS		1,235,563	1,325,000	27,693
1799999. Bonds - U.S. States, Territories and Possessions						18,021,619	18,105,000	152,776
235218-WB-4	CITY OF DALLAS		06/24/2009	DUNCAN WILLIAMS		99,000	100,000	2,047
235241-LT-1	DALLAS TEX AREA RAPID TRAN		07/08/2009	DUNCAN WILLIAMS		2,023,000	2,000,000	6,249
439704-JM-0	HOPEWELL VA REF-TAXABLE-PUB		06/22/2009	DUNCAN WILLIAMS		1,520,187	1,490,000	42,217
442348-P3-6	HOUSTON TEX ARPT SYS REV		12/24/2009	VARIOUS		2,152,920	2,260,000	30,108
938782-CW-7	WASHINGTON DC MET AREA TRAN AUTH		06/05/2009	DUNCAN WILLIAMS		1,942,000	1,950,000	97
2499999. Bonds - U.S. Political Subdivisions of States, Territories and Possessions						7,737,107	7,800,000	80,718
312904-SE-1	FHLMC 1041 E		04/06/2009	STEPHENS, INC		402,662	403,924	407
31395P-KD-3	FHLMC 2945 LF		11/04/2009	VARIOUS		2,967,456	2,995,539	2,443
31395T-MK-7	FHLMC 2963 FP		08/13/2009	STEPHENS, INC		2,295,075	2,303,714	1,393
31395W-4B-0	FHLMC 3003 KF		06/18/2009	RAMOND JAMES & ASSOC INC		2,002,833	2,041,103	258
31396H-JB-3	FHLMC 3114 PF		05/21/2009	STEPHENS, INC		307,846	317,367	79
31397B-KL-4	FHLMC 3215 FE		09/17/2009	STEPHENS, INC		1,262,809	1,280,414	235
31398E-AT-1	FHLMC 3544 WF		06/04/2009	STEPHENS, INC		2,000,000	2,000,000	1,517
31392D-KK-7	FNMA 2002-36 FT		04/09/2009	RBC DAIN		1,201,605	1,220,678	693
31393T-4V-5	FNMA 2003 -116 FA		07/16/2009	SUNTRUST		2,474,391	2,528,113	1,303
31394D-B7-4	FNMA 2005-48 YF		06/15/2009	STEPHENS, INC		1,975,418	1,981,547	950
31394E-B3-1	FNMA 2005-73 FD		09/15/2009	RAMOND JAMES & ASSOC INC		2,989,509	3,085,945	1,155
31396P-EZ-0	FNMA 2006 - 128 FH		07/01/2009	RAMOND JAMES & ASSOC INC		2,093,634	2,135,000	401
31396P-EW-7	FNMA 2006-128 FL		08/10/2009	RAMOND JAMES & ASSOC INC		2,006,924	2,053,119	580
31396K-B6-8	FNMA 2006-85 PF		06/25/2009	RAMOND JAMES & ASSOC INC		1,988,146	2,023,558	195
31396V-4B-1	FNMA 2007-58 FG		08/27/2009	RAMOND JAMES & ASSOC INC		2,130,354	2,211,919	216
31397N-4N-2	FNMA 2009-41 LG		06/09/2009	RAMOND JAMES & ASSOC INC		1,184,326	1,250,000	1,528
31396E-P6-7	FNMA 3066		08/14/2009	STEPHENS, INC		1,475,208	1,479,833	948
38374E-WX-1	GNMA 2003-97 YM		06/08/2009	STEPHENS, INC		1,954,472	1,945,353	2,344
38375J-SP-1	GNMA 2007 - 17 AF		07/16/2009	RAMOND JAMES & ASSOC INC		2,533,678	2,605,324	176
3199999. Bonds - U.S. Special Revenues						35,246,346	35,862,450	16,821
00510R-AA-1	ACUITY BRANDS		12/01/2009	JPM-ENG		1,995,940	2,000,000	
001055-AC-6	AFLAC INC		12/17/2009	RAMOND JAMES & ASSOC INC		2,349,160	2,000,000	17,472
008916-AH-1	AGRILUM INC		07/24/2009	CREDIT SUISSE FR BOSTON		1,529,100	1,500,000	3,938
022249-AU-0	ALCOA INC		12/15/2009	UBS SECURITIES		1,473,810	1,500,000	43,031
017364-AG-5	ALLEGHENY GENERATING CO		11/17/2009	JEFFERIES & COMPANY		2,297,775	2,290,000	18,125
01741R-AD-4	ALLEGHENY TECHNOLOGIES, INC.		07/22/2009	VARIOUS		158,658	155,000	519
018581-AD-0	ALLIANCE DATA SYSTEMS		03/13/2009	VARIOUS		231,683	350,000	640
01958X-BS-5	ALLIED WASTE NORTH AMER		10/29/2009	BB&T CAPITAL MARKETS		1,060,000	1,000,000	29,028
02584P-AB-0	AMER EXPRESS TRAVEL		04/24/2009	MORGAN		937,380	1,000,000	23,042
034863-AB-6	ANGLO AMERICAN CAPITAL		09/29/2009	UBS SECURITIES		1,529,688	1,250,000	56,641
03938L-AK-0	ARCELORMITTAL 5.0%		05/01/2009	VARIOUS		223,316	215,000	
039483-AN-2	ARCHER DANIELS-MIDLAND		08/19/2009	JEFFERIES & COMPANY		1,725,861	1,543,000	19,963
043175-AB-4	ARUBA AIRPORT AUTHORITY		12/17/2009	DUNCAN WILLIAMS		2,000,718	1,987,000	62,836

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
78387G-AQ-6	AT&T INC		12/22/2009	JEFFERIES & COMPANY		1,246,075	1,250,000	21,995
05379B-AP-2	AVISTA CORP		09/15/2009	UBS SECURITIES		1,501,050	1,500,000	
06051G-DX-4	BANK OF AMERICA CORP		09/30/2009	RBC DAIN		1,239,738	1,250,000	30,212
06739F-FS-5	BARCLAYS BANK PLC		09/29/2009	JEFFERIES & COMPANY		1,685,160	1,500,000	36,563
06849U-AB-1	BARRICK AUSTRALIA FINANCE		10/14/2009	VARIOUS		1,981,462	2,000,000	.41
075811-AD-1	BECKMAN COULTER INC.		03/02/2009	VARIOUS		320,023	350,000	1,904
086516-AF-8	BEST BUY CO.		12/16/2009	VARIOUS		328,407	310,000	2,238
092113-AE-9	BLACK HILLS CORP		07/02/2009	BANK OF NEW YORK		1,975,000	2,000,000	19,139
096630-AB-4	BOARDWALK PIPELINES LLC		09/28/2009	JEFFERIES & COMPANY		1,759,783	1,750,000	10,901
099724-AF-3	BORGWARNER INC 3.5%		04/06/2009	MERRILL		30,000	30,000	
110122-AA-6	BRISTOL-MYER SQB		12/03/2009	JEFFERIES & COMPANY		2,358,243	1,935,000	66,486
13645R-AH-7	CANADIAN PACIFIC RR CO		10/19/2009	MORGAN STANLEY & CO		1,637,880	1,500,000	42,521
154051-BH-8	CENTRAL MAIN POWER CO		08/31/2009	VARIOUS		1,510,383	1,500,000	13,253
156708-AR-0	CEPHALON INC 2.5%		07/20/2009	VARIOUS		370,736	360,000	194
125509-AZ-2	CIGNA CORP		10/23/2009	JEFFERIES & COMPANY		1,179,147	1,193,000	34,648
126117-AP-5	CNA FINANCIAL CORP		12/21/2009	JEFFERIES & COMPANY		2,033,740	2,000,000	16,742
2027A0-DJ-5	COMMONWEALTH BANK AUST		10/08/2009	MORGAN STANLEY & CO		1,988,960	2,000,000	
219350-AT-2	CORNING INC		05/07/2009	JPM-EMG		990,850	1,000,000	
12617A-AC-1	CPL 2002-1 A3		01/23/2009	STEPHENS, INC		10,069	10,274	21
22546Q-AC-1	CREDIT SUISSE NEW YORK		08/10/2009	UBS SECURITIES		2,006,160	2,000,000	
126410-LN-7	CSX TRANSPORTATION INC		03/04/2009	JEFFERIES & COMPANY		1,141,250	1,100,000	34,547
231021-AJ-5	CUMMINS INC		11/19/2009	JEFFERIES & COMPANY		2,065,000	2,000,000	32,854
235851-AF-9	DANAHER CORPORATION		02/20/2009	VARIOUS		264,666	305,000	
247025-AE-9	DELL INC		05/07/2009	JEFFERIES & COMPANY		1,505,475	1,500,000	7,988
25271C-AK-8	DIAMOND OFFSHORE DRILL		05/08/2009	JEFFERIES & COMPANY		1,490,940	1,500,000	2,203
25746U-AT-6	DOMINION RESOURCES INC.		02/18/2009	MERRILL		168,461	160,000	625
26442E-AA-8	DUKE ENERGY OHIO INC		03/18/2009	DEUTSCHE BANK		499,800	500,000	
532457-AM-0	ELI LILLY CORP		12/17/2009	RAMOND JAMES & ASSOC INC		2,959,650	2,500,000	10,391
292505-AH-7	ENCANA CORP		05/20/2009	VARIOUS		1,280,280	1,250,000	4,965
29273R-AM-1	ENERGY TRANSFER PARTNERS		04/03/2009	MORGAN		1,266,795	1,250,000	188
29348Q-AB-8	ENOGEX LLC		12/14/2009	VARIOUS		2,882,352	2,865,000	7,648
26874Q-AB-6	ENSICO INTERNATIONAL INC		05/20/2009	CREDIT SUISSE FR BOSTON		1,500,405	1,500,000	3,300
29364N-AP-3	ENERGY MISSISSIPPI		08/10/2009	JEFFERIES & COMPANY		1,437,329	1,351,000	15,200
29379V-AF-0	ENTERPRISE PRODUCTS OPER		09/24/2009	VARIOUS		1,496,040	1,500,000	
26884L-AA-7	EQT CORP		10/13/2009	VARIOUS		2,411,840	2,250,000	34,080
302182-AD-2	EXPRESS SCRIPTS INC		06/04/2009	CREDIT SUISSE FR BOSTON		995,740	1,000,000	
30225X-AA-1	EXTERRAN HOLDINGS INC 4.25%		07/07/2009	VARIOUS		377,993	390,000	279
33766J-AC-7	FIRSTENERGY SOLUTIONS CO		09/01/2009	JEFFERIES & COMPANY		2,028,740	2,000,000	9,075
302508-AQ-9	FMR LLC		10/29/2009	JEFFERIES & COMPANY		3,996,695	3,500,000	88,317
36804P-AF-3	GATX CORP		05/18/2009	JEFFERIES & COMPANY		741,557	786,797	17,307
361452-AA-3	GATX RAIL CORP 2000-1		06/09/2009	JEFFERIES & COMPANY		1,405,017	1,335,860	44,785
38141G-FM-1	GOLDMAN SACHS GROUP INC		10/06/2009	MORGAN STANLEY & CO		2,133,420	2,000,000	2,733
382388-AS-5	GOODRICH CORP		06/29/2009	JEFFERIES & COMPANY		1,351,970	1,320,000	231
39121J-AE-0	GREAT RIVER ENERGY		05/28/2009	JEFFERIES & COMPANY		1,646,480	2,000,000	52,464
40274Q-AB-0	GULFSTREAM NATURAL GAS		08/05/2009	JEFFERIES & COMPANY		1,825,695	1,905,000	32,428
43474T-AA-1	HOLDIM US FINANCE		10/14/2009	MORGAN STANLEY & CO		1,185,798	1,157,000	3,857
444859-AY-8	HUMANA INC.		09/17/2009	VARIOUS		2,355,263	2,500,000	38,500
448096-AE-7	HUSKY OIL LTD		05/10/2009	DAN RAUSCHER		1,525,335	1,500,000	55,996
45138L-AV-5	IDAHO POWER CORP		03/25/2009	WACHOVIA SECURITIES		998,150	1,000,000	
452092-CV-9	ILLINOIS PWER CO		09/11/2009	JEFFERIES & COMPANY		1,075,930	1,000,000	28,646
459902-AQ-5	INTERNATIONAL GAME TECHNOLOGY		05/13/2009	VARIOUS		625,207	605,000	197
472319-AF-9	JEFFERIES GROUP		09/23/2009	JEFFERIES & COMPANY		2,382,045	2,250,000	45,156
481165-AF-5	JOY GLOBAL INC		09/24/2009	JEFFERIES & COMPANY		994,030	1,000,000	22,333
485260-BH-5	KANSAS GAS & ELECTRIC		04/22/2009	JEFFERIES & COMPANY		1,138,226	1,197,922	5,261
49228R-AE-3	KERN RIVER FUNDING CORP		02/06/2009	JEFFERIES & COMPANY		1,551,260	1,629,469	3,178
49446R-AJ-8	KIMCO REALTY		09/17/2009	VARIOUS		1,503,360	1,500,000	
530715-AR-2	LIBERTY MEDIA 3.25%		10/27/2009	VARIOUS		325,831	790,000	5,111
534187-AY-5	LINCOLN NATIONAL CORP		12/09/2009	UBS SECURITIES		2,008,320	2,000,000	521
539830-AF-6	LOCKHEED MARTIN CORP		09/28/2009	CREDIT SUISSE FR BOSTON		2,356,537	1,823,000	58,868
565849-AF-3	MARATHON OIL CORP		08/18/2009	RAMOND JAMES & ASSOC INC		1,297,913	1,250,000	31,958
570362-AB-9	MARITIMES & NE PIPELINE		06/15/2009	MORGAN		1,511,250	1,500,000	10,938
57708Q-AV-9	MATTEL INC		08/31/2009	INTERNAL TRANSFER		1,021,727	1,000,000	23,022
589331-AN-7	MERCH & CO INC		08/10/2009	UBS SECURITIES		2,551,050	2,500,000	16,667
592173-AE-8	METLIFE		09/02/2009	JEFFERIES & COMPANY		377,914	365,000	10,044
60871R-AA-8	MOLSON COORS BREWING COMPANY		12/17/2009	VARIOUS		368,226	335,000	3,090
61945A-AA-5	MOSAIC CO		04/27/2009	RAMOND JAMES & ASSOC INC		1,271,625	1,250,000	38,155

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
449669-CD-0	MOSAIC GLOBAL HOLDINGS		10/14/2009	MORGAN STANLEY & CO		1,090,830	1,000,000	15,979	
626717-AA-0	MURPHY OIL CORPORATION		11/03/2009	JEFFERIES & COMPANY		1,040,420	1,000,000	979	
631103-AA-6	NASDAQ STOCK MARKET INC.		03/13/2009	CITI GROUP		100,474	120,000	275	
636274-AC-6	NATL GRID PLC		07/20/2009	JEFFERIES & COMPANY		2,095,705	2,000,000	57,844	
641423-BK-3	NEVADA POWER CO		07/07/2009	JEFFERIES & COMPANY		1,488,020	1,555,000	21,358	
644162-AB-5	NEW ENGLAND MUTUAL		10/15/2009	JEFFERIES & COMPANY		1,633,485	1,500,000	21,328	
651639-AL-0	NEWMONT MINING CORP		09/24/2009	RBC DAIN		2,007,520	2,000,000	3,132	
65334H-AK-8	NEXEN INC		09/10/2009	RBC CAPITAL MARKETS		1,537,935	1,500,000	11,625	
655044-AD-7	NOBLE ENERGY INC		09/24/2009	VARIOUS		2,202,790	2,000,000	6,417	
677050-AE-6	OGLETHORPE POWER CORP		08/11/2009	JEFFERIES & COMPANY		1,852,212	1,800,000	20,842	
680223-AF-1	OLD REPUBLIC INTERNATIONAL CORP		04/27/2009	VARIOUS		449,808	450,000	11	
68233D-AL-1	ONCOR ELECTRIC DELIVERY		03/09/2009	JEFFERIES & COMPANY		1,217,588	1,255,000	12,668	
68389X-AG-0	ORACLE CORP		07/01/2009	VARIOUS		1,990,290	2,000,000		
69512E-GF-6	PACIFICORP		07/15/2009	JEFFERIES & COMPANY		2,167,700	2,000,000	40,875	
708696-BM-0	PENNSYLVANIA ELECTRIC CO		09/16/2009	JEFFERIES & COMPANY		1,086,410	1,000,000	31,285	
96647K-AF-9	PEPSIAMERICAS INC		01/27/2009	JEFFERIES & COMPANY		1,581,465	1,500,000	41,006	
71657Y-AD-4	PETRO CO TRIN/TOBAGO LTD		09/03/2009	CREDIT SUISSE FR BOSTON		2,740,625	2,500,000	16,927	
71644E-AF-9	PETRO-CANADA		11/10/2009	RBC DAIN		2,150,580	2,000,000	389	
71657Y-AA-0	PETROLEUM CO TRINIDAD & TOBAGO		09/22/2009	UBS SECURITIES		2,793,750	3,000,000	68,500	
72650R-AW-2	PLAINS ALL AMER PIPELINE		09/01/2009	CITYGROUP		1,744,540	1,750,000		
73102Q-AA-4	POLAR TANKERS INC		12/10/2009	JEFFERIES & COMPANY		3,959,210	4,000,000	82,653	
69352J-AL-1	PPL ENERGY SUPPLY LLC		10/20/2009	JEFFERIES & COMPANY		1,143,784	1,150,000	30,378	
74251V-AD-4	PRINCIPAL FINANCIAL GROUP		10/16/2009	MORGAN STANLEY & CO		1,749,345	1,500,000	55,469	
693659-AC-8	PVNGS II FUNDING		11/02/2009	JEFFERIES & COMPANY		539,444	514,000	13,936	
74762E-AE-2	QUANTA SERVICES, INC 3.75%		12/04/2009	VARIOUS		442,871	420,000	1,344	
74836J-AF-0	QUESTAR MARKET		08/25/2009	VARIOUS		2,020,640	2,000,000		
75508A-AD-8	RAYONIER INC		08/10/2009	VARIOUS		119,043	115,000	6	
75508A-AB-2	RAYONIER TRS HOLDINGS INC		11/05/2009	VARIOUS		146,179	140,000	1,523	
759351-AG-4	REINSURANCE GPR OF AMER		11/04/2009	UBS SECURITIES		998,300	1,000,000		
779382-AK-6	ROWAN COMPANIES		10/06/2009	VARIOUS		2,357,518	2,250,000	17,063	
749685-AR-4	RPM INTERNATIONAL INC		10/07/2009	UBS SECURITIES		1,521,015	1,500,000	1,021	
78572M-AD-7	SABMILLER PLC		05/13/2009	UBS SECURITIES		1,499,610	1,500,000	37,375	
816851-AK-5	SEMPRA ENERGY		04/08/2009	CREDIT SUISSE FR BOSTON		1,383,163	1,250,000	20,076	
826200-AD-9	SIEMENS FINANCIAL		09/29/2009	JEFFERIES & COMPANY		2,108,219	1,891,000	14,478	
82934H-AD-3	SINO-FOREST CORP		12/18/2009	FIRST BOSTON		305,375	300,000	93	
843646-AF-7	SOUTHERN POWER		03/26/2009	SUNTRUST		1,377,540	1,500,000	15,438	
844030-AA-4	SOUTHERN UNION		12/23/2009	JEFFERIES & COMPANY		1,089,770	1,000,000	31,244	
84755T-AD-9	SPECTRA ENERGY		08/25/2009	UBS SECURITIES		997,880	1,000,000		
859737-AB-4	STERLITE INDUSTRIES		12/21/2009	VARIOUS		666,589	630,000	273	
86765B-AF-6	SUNOCO LOGISTICS PARTNER		02/03/2009	CITI GROUP		999,950	1,000,000		
78486Q-AA-9	SVB FINANCIAL GROUP		04/28/2009	VARIOUS		294,800	370,000	970	
871130-AC-4	SYBASE INC		08/12/2009	MERRILL		156,003	155,000	57	
87203R-AA-0	SYSTEMS 2001 ASSET TRUST		09/30/2009	JEFFERIES & COMPANY		1,933,011	1,837,463	6,803	
87612E-AF-3	TARGET CORP		12/10/2009	JEFFERIES & COMPANY		1,145,790	1,000,000	29,167	
03760A-AK-7	THERMO FISHER SCIENTIFIC		04/23/2009	VARIOUS		287,018	245,000	17	
89352H-AF-6	TRANS-CANADA PIPELINES		07/08/2009	JEFFERIES & COMPANY		1,090,050	1,000,000	26,722	
893830-AV-1	TRANSOCEAN INC.		01/26/2009	DEUTSCHE BANK		108,225	130,000	238	
893939-AE-8	TRAVELERS PPTY CASUALTY		12/11/2009	JEFFERIES & COMPANY		1,547,872	1,320,000	17,334	
90261X-EM-0	UBS AG STAMFORD CT		09/10/2009	VARIOUS		2,024,440	2,000,000	27,743	
906548-CE-0	UNION ELECTRIC CO		08/31/2009	INTERNAL TRANSFER		1,015,716	1,000,000	13,511	
91914C-AC-1	VALERO LOGISTICS		10/21/2009	JEFFERIES & COMPANY		1,818,139	1,870,000	21,204	
92344G-AM-8	VERIZON COMMUNICATIONS		09/28/2009	VARIOUS		3,003,519	2,481,000	63,336	
92857W-AS-9	VODAFONE GROUP PLC		07/14/2009	JEFFERIES & COMPANY		2,013,720	2,000,000	11,203	
93114Z-AU-7	WAL-MART STORES		07/07/2009	JEFFERIES & COMPANY		2,286,860	2,000,000	31,875	
955278-BH-8	WEST PENN POWER		09/25/2009	JEFFERIES & COMPANY		231,877	225,000	2,520	
961214-BK-8	WESTPAC BANKING CORP		11/17/2009	MERRILL		1,999,760	2,000,000	135	
026609-AC-1	WYETH		07/13/2009	JEFFERIES & COMPANY		2,362,860	2,000,000	54,375	
136375-BT-8	CANADIAN NATL RAILWAY		03/05/2009	VARIOUS		1,495,865	1,500,000	1,156	
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)							194,177,459	187,872,785	2,377,375
8399997. Total - Bonds - Part 3							287,204,453	281,476,935	2,761,331
8399998. Total - Bonds - Part 5							96,048,598	96,015,061	614,375
8399999. Total - Bonds							383,253,051	377,491,996	3,375,706
316773-20-9	FIFTH THIRD BANCORP		01/13/2009	VARIOUS	2,860,000	224,762			
828806-80-2	SIMON PROPERTY		03/06/2009	VARIOUS	9,240,000	280,142			

E13.2

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagacor Life Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
8499999. Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						504,904	XXX	
8999997. Total - Preferred Stocks - Part 3						504,904	XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						504,904	XXX	
313396-10-5	FHLB OF DALLAS (C) (R)		12/31/2009	FEDERAL HOME LOAN BANK	6,810,000	681,000		
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)						681,000	XXX	
9799997. Total - Common Stocks - Part 3						681,000	XXX	
9799998. Total - Common Stocks - Part 5						805,722	XXX	
9799999. Total - Common Stocks						1,486,722	XXX	
9899999. Total - Preferred and Common Stocks						1,991,626	XXX	
9999999 - Totals						385,244,677	XXX	3,375,706

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31395V-2L-2	FHLMC 2990 FE		12/15/2009	PRINCIPAL RECEIPT		191,528	191,528	188,535	188,222		3,306		3,306		191,528				840	06/15/2035
31395W-4B-0	FHLMC 3003 KF		12/15/2009	PRINCIPAL RECEIPT		218,728	218,728	214,627		4,101		4,101		218,728				292	07/15/2035	
31395X-AU-9	FHLMC 3014 KF		12/15/2009	PRINCIPAL RECEIPT		698,399	698,399	697,308	695,699	2,700		2,700		698,399				4,700	08/15/2034	
31396A-GY-4	FHLMC 3029 PE		04/28/2009	STEPHENS, INC		1,027,500	1,000,000	955,938	957,646	1,293		1,293		958,939		68,561	68,561	16,667	03/15/2034	
31396C-GX-2	FHLMC 3047 BU		12/15/2009	PRINCIPAL RECEIPT		603,557	603,557	597,526	597,765	5,792		5,792		603,557				14,424	10/15/2035	
31396C-ES-5	FHLMC 3059 FM		12/15/2009	VARIOUS		1,017,808	1,017,808	1,017,808	1,017,808					1,017,808				8,374	09/15/2033	
31396F-4L-4	FHLMC 3067 FM		12/15/2009	PRINCIPAL RECEIPT		791,750	791,750	791,997	790,874		876		876		791,750				6,904	01/15/2035
31396H-JB-3	FHLMC 3114 PF		12/15/2009	PRINCIPAL RECEIPT		30,113	30,113	29,210		903		903		30,113				66	02/15/2036	
31396U-KF-6	FHLMC 3186 FM		12/15/2009	PRINCIPAL RECEIPT		283,133	283,133	284,637	283,864		(731)		(731)		283,133				1,938	07/15/2036
31396U-TE-0	FHLMC 3187 LF		12/15/2009	PRINCIPAL RECEIPT		722,988	722,988	708,754	710,574		12,414		12,414		722,988				4,904	07/15/2036
31396U-ZL-7	FHLMC 3192 CF		10/15/2009	PRINCIPAL RECEIPT		1,463,298	1,463,298	1,463,298	1,463,298					1,463,298				11,955	07/15/2036	
31397B-DM-0	FHLMC 3210 PC		05/14/2009	STEPHENS, INC		1,320,703	1,250,000	1,260,536	1,258,497		(381)		(381)		1,258,116		62,588	62,588	35,000	04/15/2034
31397B-KL-4	FHLMC 3215 FE		12/15/2009	PRINCIPAL RECEIPT		127	127	127	126					127				1	03/15/2036	
31397B-SE-2	FHLMC 3227 PR		07/15/2009	VARIOUS		1,560,469	1,500,000	1,486,582	1,488,520		173		173		1,488,693		71,776	71,776	32,542	09/15/2035
31397F-DX-7	FHLMC 3275 KF		12/15/2009	PRINCIPAL RECEIPT		903,920	903,920	903,355	895,183		8,737		8,737		903,920				5,612	07/15/2030
31397J-P2-4	FHLMC 3350 MA		12/15/2009	PRINCIPAL RECEIPT		42,366	42,366	42,065	42,064		302		302		42,366				1,046	07/15/2037
31397K-NC-1	FHLMC 3365 FC		12/15/2009	PRINCIPAL RECEIPT		676,276	676,276	648,380	650,619		25,657		25,657		676,276				2,989	06/15/2037
31397R-3L-8	FHLMC 3415 FE		12/15/2009	PRINCIPAL RECEIPT		590,749	590,749	591,487	591,484		(735)		(735)		590,749				5,134	12/15/2037
31397R-XZ-4	FHLMC 3427 HF		12/15/2009	VARIOUS		1,177,457	1,177,457	1,176,721	1,177,674		(216)		(216)		1,177,457				9,441	06/15/2037
31397T-LM-2	FHLMC 3452 FC		12/15/2009	PRINCIPAL RECEIPT		806,611	806,611	805,754	805,395		1,216		1,216		806,611				7,076	05/15/2038
31397W-CY-9	FHLMC 3458 FB		07/15/2009	PRINCIPAL RECEIPT		1,470,978	1,470,978	1,444,316	1,445,842		25,136		25,136		1,470,978				9,707	11/15/2036
31346V-BA-6	FHLMC 390033 ARM	(C)	12/15/2009	PRINCIPAL RECEIPT		26,758	26,758	26,249	26,369		389		389		26,758				594	02/01/2018
31346V-FL-8	FHLMC 390171 ARM	(C)	12/15/2009	PRINCIPAL RECEIPT		26,451	26,451	26,404	26,404		47		47		26,451				579	08/01/2018
31346A-BS-3	FHLMC ARM #420049		12/15/2009	PRINCIPAL RECEIPT		102,552	102,552	103,513	103,349		(797)		(797)		102,552				2,705	07/01/2018
31335H-EU-3	FHLMC C90147	(C)	12/15/2009	PRINCIPAL RECEIPT		5,549	5,549	5,790	5,713		(164)		(164)		5,549				254	09/01/2016
31346V-EV-7	FHLMC FH 390148 ARM	(C)	12/15/2009	PRINCIPAL RECEIPT		60,442	60,442	59,672	59,737		705		705		60,442				1,665	09/01/2018
31342C-AH-8	FHLMC FH790008 ARM	(C)	12/15/2009	PRINCIPAL RECEIPT		16,152	16,152	16,161	16,156		(4)		(4)		16,152				910	07/01/2018
31292G-W2-8	FHLMC GOLD # C00665		12/15/2009	PRINCIPAL RECEIPT		5,680	5,680	5,638	5,640		40		40		5,680				187	10/15/2028
31292G-X7-6	FHLMC GOLD # C00702		12/15/2009	PRINCIPAL RECEIPT		9,652	9,652	9,549	9,554		98		98		9,652				299	01/15/2029
31292G-XT-8	FHLMC GOLD #C00690		12/15/2009	PRINCIPAL RECEIPT		4,970	4,970	4,901	4,905		66		66		4,970				157	12/15/2028
31336K-DD-5	FHLMC GOLD F80111	(C)	11/15/2009	VARIOUS		2,682	2,682	2,695	2,691		(9)		(9)		2,682				123	10/01/2015
31336K-DS-1	FHLMC GOLD F80113	(C)	12/15/2009	PRINCIPAL RECEIPT		4,517	4,517	4,534	4,530		(13)		(13)		4,517				173	11/01/2015
31293Q-VU-4	FHLMC POOL #C26927		12/15/2009	PRINCIPAL RECEIPT		30,309	30,309	30,990	30,925		(616)		(616)		30,309				1,448	05/01/2029
31371L-E3-9	FNMA # 254954		12/28/2009	PRINCIPAL RECEIPT		137,850	137,850	136,127	136,339		1,511		1,511		137,850				3,415	10/01/2023
31362D-E2-0	FNMA # 57753	(C)	12/28/2009	PRINCIPAL RECEIPT		6,230	6,230	6,261	6,240		(10)		(10)		6,230				126	10/01/2017
31403M-IV-7	FNMA # 753160		12/28/2009	PRINCIPAL RECEIPT		154,739	154,739	146,567	146,715		8,024		8,024		154,739				5,117	11/01/2028
31405A-MH-0	FNMA # 783473		12/28/2009	PRINCIPAL RECEIPT		778,872	778,872	769,120	769,288		9,584		9,584		778,872				27,474	11/01/2034
31405Q-20-0	FNMA # 796483		12/28/2009	PRINCIPAL RECEIPT		232,220	232,220	224,818	225,301		6,919		6,919		232,220				4,869	06/01/2034
31410F-SS-5	FNMA # 888029		12/28/2009	PRINCIPAL RECEIPT		312,892	312,892	314,652	314,542		(1,650)		(1,650)		312,892				9,679	12/01/2036
31365W-KY-8	FNMA #139911	(C)	12/28/2009	PRINCIPAL RECEIPT		18,543	18,543	19,018	19,074		(531)		(531)		18,543				529	03/01/2018
31371K-4S-7	FNMA #254733		12/28/2009	PRINCIPAL RECEIPT		193,918	193,918	196,705	196,349		(2,432)		(2,432)		193,918				5,066	04/01/2023
31371K-5X-5	FNMA #254762		12/28/2009	PRINCIPAL RECEIPT		136,123	136,123	138,590	138,229		(2,106)		(2,106)		136,123				3,616	05/01/2023
31371L-AP-4	FNMA #254814		12/28/2009	PRINCIPAL RECEIPT		103,145	103,145	104,337	103,951		(806)		(806)		103,145				1,959	07/01/2018
31371M-CF-2	FNMA #255770		12/28/2009	PRINCIPAL RECEIPT		232,811	232,811	231,684	231,712		1,099		1,099		232,811				6,551	07/01/2035
31374T-UN-7	FNMA #323789		12/28/2009	PRINCIPAL RECEIPT		18,463	18,463	18,317	18,404		58		58		18,463				580	06/01/2014
31376J-ET-2	FNMA #356646		12/28/2009	PRINCIPAL RECEIPT		19,645	19,645	20,277	20,228		(584)		(584)		19,645				455	01/01/2036
31377L-4N-0	FNMA #380729		12/28/2009	PRINCIPAL RECEIPT		8,299	8,299	8,437	8,363		(64)		(64)		8,299				285	10/25/2013
31384V-7K-2	FNMA #535598 ARM	(C)	12/28/2009	PRINCIPAL RECEIPT		13,629	13,629	13,644	13,657		(29)		(29)		13,629				239	10/01/2040
31385H-24-7	FNMA #545363		12/28/2009	PRINCIPAL RECEIPT		12,192	12,192	12,667	12,860		(667)		(667)		12,192				335	11/01/2016
31388V-E3-8	FNMA #615854		12/28/2009	PRINCIPAL RECEIPT		49,224	49,224	49,578	49,405		(181)		(181)		49,224				1,743	11/01/2016
31388D-NC-7	FNMA #622387		12/28/2009	PRINCIPAL RECEIPT		145,679	145,679	148,979	148,826		(3,148)		(3,148)		145,679				5,490	06/01/2017
31389J-SX-3	FNMA #627034		12/28/2009	PRINCIPAL RECEIPT		77,109	77,109	77,097	77,229		(120)		(120)		77,109				2,307	02/01/2017
31389P-IG-4	FNMA #631381		12/28/2009	PRINCIPAL RECEIPT		36,635	36,635	36,864	37,765		(1,129)		(1,129)		36,635				953	03/01/2032
31389P-NN-6	FNMA #631397		12/28/2009	PRINCIPAL RECEIPT		28,567	28,567	29,022	29,518		(951)		(951)		28,567				1,069	02/01/2032
31389R-CA-2	FNMA #632865		12/28/2009	PRINCIPAL RECEIPT		36,266	36,													

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31391Y-3C-9	FNMA #681295		12/28/2009	PRINCIPAL RECEIPT		339,188	339,188	337,916	337,992		1,196		1,196		339,188				9,259	01/01/2018
31400K-CX-2	FNMA #689586		12/28/2009	PRINCIPAL RECEIPT		178,042	178,042	179,043	179,497		(1,455)		(1,455)		178,042				5,222	03/01/2018
31362T-WP-4	FNMA #70854		12/28/2009	PRINCIPAL RECEIPT		72,357	72,357	73,351	73,134		(777)		(777)		72,357				1,437	03/01/2018
31402G-X2-4	FNMA #728897		12/28/2009	PRINCIPAL RECEIPT		131,762	131,762	131,927	131,894		(132)		(132)		131,762				3,615	06/01/2018
31393D-PM-7	FNMA 03-67 VA		12/28/2009	PRINCIPAL RECEIPT		125,430	125,430	125,391	125,354		76		76		125,430				4,055	01/25/2019
31392C-PT-5	FNMA 2002-21 PE		12/28/2009	PRINCIPAL RECEIPT		167,662	167,662	172,168	170,907		(3,245)		(3,245)		167,662				5,889	04/25/2032
31392D-KK-7	FNMA 2002-36 FT		12/28/2009	PRINCIPAL RECEIPT		138,065	138,065	135,908			2,157		2,157		138,065				501	06/25/2032
31392E-4L-1	FNMA 2002-71 BN		12/28/2009	PRINCIPAL RECEIPT		543,751	543,751	546,614	546,159		(2,408)		(2,408)		543,751				16,629	11/25/2032
31393T-4V-5	FNMA 2003-116 FA		12/28/2009	PRINCIPAL RECEIPT		222,085	222,085	217,365			4,719		4,719		222,085				428	11/25/2033
31393T-6B-7	FNMA 2003-107 FG		12/28/2009	PRINCIPAL RECEIPT		260,956	260,956	261,364	262,121		(1,165)		(1,165)		260,956				2,804	01/25/2033
31393E-J2-6	FNMA 2003-86 WF		12/28/2009	PRINCIPAL RECEIPT		333,020	333,020	332,396	331,873		1,147		1,147		333,020				4,152	09/25/2033
31393E-UM-9	FNMA 2003-90 FT		12/28/2009	PRINCIPAL RECEIPT		217,643	217,643	217,643	217,643						217,643				2,840	08/25/2033
31393X-ML-7	FNMA 2004-W3 3A1		12/28/2009	PRINCIPAL RECEIPT		426,221	426,221	426,857	426,820		(599)		(599)		426,221				12,162	05/25/2034
31394U-R7-9	FNMA 2005-110 KY		12/28/2009	PRINCIPAL RECEIPT		195,993	195,993	196,115	196,193		(201)		(201)		195,993				1,848	04/25/2035
31394V-UV-0	FNMA 2005-115 DF		12/28/2009	PRINCIPAL RECEIPT		536,452	536,452	536,284	536,166		286		286		536,452				4,197	10/25/2033
31394D-VM-9	FNMA 2005-43 PB		12/28/2009	PRINCIPAL RECEIPT		258,376	258,376	257,320	257,385		992		992		258,376				7,061	02/25/2034
31394D-4A-5	FNMA 2005-47 EF		09/25/2009	PRINCIPAL RECEIPT		529,593	529,593	531,248	530,075		(482)		(482)		529,593				3,730	03/25/2035
31394D-B7-4	FNMA 2005-48 YF		12/28/2009	PRINCIPAL RECEIPT		132,704	132,704	131,851			852		852		132,704				1,478	06/25/2035
31394E-FD-5	FNMA 2005-64 CF		12/28/2009	PRINCIPAL RECEIPT		10,605	10,605	10,618	10,579		27		27		10,605				127	10/25/2033
31394E-B3-1	FNMA 2005-73 FD		12/28/2009	PRINCIPAL RECEIPT		95,420	95,420	92,439			2,982		2,982		95,420				83	08/25/2035
31396P-EZ-0	FNMA 2006-128 FH		12/28/2009	PRINCIPAL RECEIPT		189,624	189,624	185,950			3,674		3,674		189,624				281	01/25/2037
31396P-EI-7	FNMA 2006-128 FL		12/28/2009	PRINCIPAL RECEIPT		137,532	137,532	134,438			3,094		3,094		137,532				199	01/25/2037
31395D-S9-1	FNMA 2006-51 FD		12/28/2009	PRINCIPAL RECEIPT		594,203	594,203	585,880	584,974		9,229		9,229		594,203				3,958	06/25/2036
31396K-B6-8	FNMA 2006-85 PF		12/28/2009	PRINCIPAL RECEIPT		161,512	161,512	158,686			2,826		2,826		161,512				321	09/25/2036
31396X-Y4-1	FNMA 2007-107 FA		12/28/2009	PRINCIPAL RECEIPT		599,825	599,825	596,639	605,075		(5,249)		(5,249)		599,825				4,389	01/25/2032
31396X-Y7-4	FNMA 2007-107 FM		12/28/2009	PRINCIPAL RECEIPT		1,095,870	1,095,870	1,089,192	1,089,035		6,835		6,835		1,095,870				10,529	01/25/2032
31396V-4B-1	FNMA 2007-58 FG		12/28/2009	PRINCIPAL RECEIPT		188,080	188,080	181,144			6,935		6,935		188,080				228	06/25/2037
31396P-6D-8	FNMA 2007-81 BE		12/28/2009	PRINCIPAL RECEIPT		66,335	66,335	66,604	66,599		(264)		(264)		66,335				1,933	12/25/2020
31397L-4B-2	FNMA 2008-61 LF		12/28/2009	PRINCIPAL RECEIPT		631,439	631,439	627,888	628,059		3,380		3,380		631,439				8,550	03/25/2038
31396E-P6-7	FNMA 3066		12/15/2009	PRINCIPAL RECEIPT		153,898	153,898	153,417			481		481		153,898				486	01/15/2034
31362D-EE-4	FNMA 57733 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		114,314	114,314	113,335	113,479		835		835		114,314				2,414	02/01/2014
31362D-E9-9	FNMA 57735 (C)		12/28/2009	PRINCIPAL RECEIPT		212,396	212,396	211,566	211,620		776		776		212,396				2,392	01/01/2018
31362T-WZ-2	FNMA 70864 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		46,210	46,210	44,565	45,015		1,195		1,195		46,210				980	09/01/2027
31362T-DK-4	FNMA 80206 ARM POOL (C)		12/28/2009	PRINCIPAL RECEIPT		245,405	245,405	247,505	247,163		(1,759)		(1,759)		245,405				4,883	06/01/2020
31362T-GU-9	FNMA 80311 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		97,424	97,424	96,888	96,928		496		496		97,424				1,843	10/01/2018
31362T-GV-7	FNMA 80312 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		23,133	23,133	22,976	22,996		137		137		23,133				485	11/01/2020
313602-DB-7	FNMA 88-13 C (C)		12/28/2009	VARIOUS		2,214	2,214	2,234	2,246		(30)		(30)		2,216		(2)	(2)	108	05/25/2018
31385H-KF-8	FNMA ARM #544894		12/28/2009	PRINCIPAL RECEIPT		104,126	104,126	106,469	106,182		(2,056)		(2,056)		104,126				2,540	08/01/2021
31362D-EU-8	FNMA ARM POOL # 57747		12/28/2009	PRINCIPAL RECEIPT		16,178	16,178	16,210	16,188		(10)		(10)		16,178				373	04/25/2017
31362N-RA-6	FNMA ARM POOL # 66181		12/28/2009	PRINCIPAL RECEIPT		7,514	7,514	7,530	7,526		(12)		(12)		7,514				153	10/01/2018
31407K-XT-1	FNMA F N 833290		12/28/2009	PRINCIPAL RECEIPT		224,171	224,171	225,572	225,486		(1,314)		(1,314)		224,171				6,913	10/01/2036
313630-QY-4	FNMA FN 103171 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		4,367	4,367	4,319	4,324		43		43		4,367				87	10/01/2019
313630-QZ-1	FNMA FN 103172 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		16,877	16,877	16,706	16,664		213		213		16,877				339	11/01/2018
313630-RG-2	FNMA FN 103187 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		25,747	25,747	25,479	25,594		153		153		25,747				512	09/01/2018
31362A-JC-9	FNMA FN 55159 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		87,246	87,246	86,487	86,426		821		821		87,246				1,944	09/01/2017
31362D-ES-3	FNMA FN 57745 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		19,262	19,262	19,051	19,135		127		127		19,262				388	02/01/2017
31362D-ET-1	FNMA FN 57746 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		60,079	60,079	59,816	59,852		227		227		60,079				1,240	03/01/2017
31362D-EX-2	FNMA FN 57750 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		75,422	75,422	75,125	75,148		273		273		75,422				1,593	07/01/2017
31362D-EZ-7	FNMA FN 57752 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		30,510	30,510	30,176	30,254		256		256		30,510				608	09/01/2017
31362D-FG-8	FNMA FN 57767 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		11,673	11,673	11,592	11,599		74		74		11,673				239	05/01/2018
31362D-FR-4	FNMA FN 57776 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		76,887	76,887	76,382	76,413		475		475		76,887				1,272	12/01/2017
31362D-FX-1	FNMA FN 57782 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		46,390	46,390	45,917	45,896		494		494		46,390				940	03/01/2018
31362D-GV-4	FNMA FN 57812 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		92,121	92,121	91,796	91,809		312		312		92,121				5,136	09/01/2018
31362N-SE-7	FNMA FN 66217 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		48,223	48,223	47,777	47,920		303		303		48,223				992	01/01/2018
31362N-S9-8	FNMA FN 66244 ARM (C)		12/28/2009	PRINCIPAL RECEIPT																

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagior Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
31362T-SD-6	FNMA FN 70716 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		18,540	18,540	18,700	18,662		(122)		(122)		18,540				462	01/01/2029	
31405Q-2R-8	FNMA FN 796484		12/28/2009	PRINCIPAL RECEIPT		27,333	27,333	26,995	27,002		331		331		27,333				775	06/01/2034	
31405Q-2U-1	FNMA FN 796487		12/28/2009	PRINCIPAL RECEIPT		106,583	106,583	102,452	102,452		3,935		3,935		106,583				2,881	06/01/2034	
313627-GW-5	FNMA FN 80313 ARM (C)		12/28/2009	PRINCIPAL RECEIPT		59,212	59,212	58,693	58,797		415		415		59,212				1,258	02/01/2021	
31411R-A2-4	FNMA FN 912725		12/28/2009	PRINCIPAL RECEIPT		483,731	483,731	478,062	478,228		5,502		5,502		483,731				14,586	03/01/2037	
31402F-JR-7	FNMA FN727572		12/28/2009	PRINCIPAL RECEIPT		599,179	599,179	598,216	598,423		756		756		599,179				10,857	06/01/2018	
31376S-5E-5	FNMA GL 364545 POOL (C)		12/28/2009	PRINCIPAL RECEIPT		1,958	1,958	2,034	1,976		(18)		(18)		1,958				86	08/01/2017	
31377M-66-2	FNMA POOL #381021		12/28/2009	PRINCIPAL RECEIPT		11,793	11,793	11,976	11,905		(112)		(112)		11,793				409	12/15/2016	
31362D-EV-6	FNMA POOL #57748 (C)		12/28/2009	PRINCIPAL RECEIPT		40,141	40,141	40,207	40,125		16		16		40,141				792	05/01/2017	
31371M-W8-6	FNMA256371		12/28/2009	PRINCIPAL RECEIPT		507,181	507,181	509,241	509,057		(1,876)		(1,876)		507,181				13,813	08/01/2036	
357147-BM-8	FREMONT CALIF REDEV AGY		03/02/2009	CALLED		1,155,000	1,155,000	1,180,410	1,155,000						1,155,000				22,523	09/01/2010	
38373M-JU-5	GNMA 2003-111 AC		12/16/2009	PRINCIPAL RECEIPT		750,631	750,631	743,594	748,196		2,435		2,435		750,631				23,596	12/16/2030	
38373S-W8-6	GNMA 2003-35 TE		12/16/2009	PRINCIPAL RECEIPT		117,006	117,006	117,792	117,878		(872)		(872)		117,006				2,758	03/16/2033	
38375J-SP-1	GNMA 2007 - 17 AF		12/16/2009	PRINCIPAL RECEIPT		235,479	235,479	229,003			6,476		6,476		235,479				288	04/16/2037	
383742-Z3-0	GNMA 2008-35 UF		06/22/2009	PRINCIPAL RECEIPT		1,504,897	1,504,897	1,495,492	1,500,159		4,738		4,738		1,504,897				9,127	04/20/2038	
68428L-BR-4	ORANGE COUNTY CALIF PENSION OBLIG		02/26/2009	DUNCAN WILLIAMS		1,021,000	1,000,000	1,093,680	1,017,162		(3,907)		(3,907)		1,013,254			7,746	406	09/01/2009	
3199999 Bonds - U.S. Special Revenues						58,605,598	58,122,440	58,080,114	55,994,468		196,795		196,795		58,113,639			491,960	491,960	890,488	XXX
018490-AL-6	ALLERGAN INC.		03/18/2009	VARIOUS		652,600	660,000	713,285	710,854		(565)		(565)		710,289		(57,689)	(57,689)	4,623	04/01/2026	
000780-MQ-6	AMAC 2003-11 A5		12/28/2009	PRINCIPAL RECEIPT		140,109	140,109	136,168	137,969		2,139		2,139		140,109				4,224	10/25/2033	
025816-AY-5	AMERICAN EXPRESS		02/18/2009	CITI GROUP		1,519,950	1,500,000	1,490,676			82		82		1,490,515			29,353	29,353	44,917	03/19/2018
02635P-TS-2	AMERICAN GENERAL FINANCE		08/13/2009	JEFFERIES & COMPANY		300,625	500,000	356,121	356,346		3,779		3,779		360,125		(59,500)	(59,500)	23,288	12/15/2017	
026874-AT-4	AMERICAN INTL GROUP		09/14/2009	JEFFERIES & COMPANY		197,500	250,000	184,834			8,338		8,338		193,202		4,298	4,298	8,913	05/15/2013	
030955-AB-4	AMERITECH CAP FUNDING		06/02/2009	PAYDOWN		82,243	82,243	95,813	92,715		(464)		(464)		92,251		(10,008)	(10,008)	3,742	06/01/2016	
03939L-AK-0	ARCELORMITTAL 5.0%		12/29/2009	CITI GROUP		8,470	5,000	5,175			(21)		(21)		5,154		3,316	3,316	163	05/15/2014	
040555-CE-2	ARIZONA PUB SERVICE CO		09/01/2009	BEAR		1,479,405	1,500,000	1,125,000	1,127,528		28,979		28,979		1,156,507		322,898	322,898	55,994	05/15/2015	
05946X-EN-9	BAFC 2003-3 1A33		07/25/2009	VARIOUS		2,912,500	3,000,000	2,977,654	2,978,472		3,928		3,928		2,982,400		(69,900)	(69,900)	87,083	10/25/2033	
05949Q-AX-3	BAFC 2006-2-2A16		12/28/2009	PRINCIPAL RECEIPT		223,697	223,697	222,509			1,064		1,064		223,697				6,967	03/25/2036	
057224-AY-3	BAKER HUGHES INC		09/17/2009	JEFFERIES & COMPANY		1,195,290	1,000,000	992,955	993,042		348		348		993,390				67,500	11/15/2018	
06051G-CS-6	BANK OF AMERICA 2004-2 1B1		12/21/2009	PRINCIPAL RECEIPT		27,711	27,711	27,538			126		126		27,711				969	09/20/2034	
07384Y-KF-2	BEAR STEARNS ABS 2003-AC4 A		12/28/2009	PRINCIPAL RECEIPT		104,788	104,788	105,706	105,154		(365)		(365)		104,788				2,982	09/25/2033	
07387U-CU-3	BEAR STEARNS ABS 2006-AC1 21A2		12/28/2009	PRINCIPAL RECEIPT		229,444	229,444	228,337	228,521		923		923		229,444				7,619	12/25/2035	
079867-AQ-0	BELLSOUTH TELECOMMUNICATIONS		12/15/2009	SINK PMT @ 100.00000000		74,708	74,708	78,818			(3,018)		(3,018)		74,708				3,549	12/15/2015	
14040V-NE-0	CAPITAL ONE BANK FSB		03/13/2009	MATURITY		1,250,000	1,250,000	1,211,279	1,239,959		10,042		10,042		1,250,000				6,405	03/13/2009	
15189X-AG-3	CENTERPOINT ENERGY HOUSTON		04/22/2009	JEFFERIES & COMPANY		1,078,636	1,078,000	1,065,819	1,066,351		615		615		1,066,966		11,670	11,670	48,555	01/15/2014	
125567-AA-5	CIT GROUP INC		12/15/2009	VARIOUS		2,335,696	2,335,693	2,257,010	2,262,143		10,888		10,888		2,273,031		62,665	62,665	205,611	01/05/2021	
12560P-DB-4	CIT GROUP INC		04/23/2009	MORGAN		962,500	1,250,000	1,228,328	1,218,000		4,464		4,464		1,222,464		(259,964)	(259,964)	21,936	12/15/2010	
172973-L3-1	CITICORP MORTGAGE 2004-9 1A9		12/28/2009	PRINCIPAL RECEIPT		351,076	351,076	352,832	351,842		(766)		(766)		351,076				10,434	12/25/2034	
125738-AB-6	CMF LP SERIES B SENIOR SECURED NOT		11/05/2009	VARIOUS		80,315	80,315	75,550	78,018		179		179		78,197				3,493	02/05/2014	
172973-GB-6	CMIS 2004-8 1A4		12/28/2009	PRINCIPAL RECEIPT		14,135	14,135	13,931			200		200		14,135			2,118	2,118	3,483	02/05/2014
172973-Y8-9	CMIS 2005-4-1A1		12/28/2009	PRINCIPAL RECEIPT		424,449	424,449	426,041	425,383		(933)		(933)		424,449				12,511	07/25/2035	
172973-SH-8	CMIS 2006-1 3A1		12/28/2009	PRINCIPAL RECEIPT		251,866	251,866	232,702	232,837		19,029		19,029		251,866				7,533	02/25/2036	
202795-HE-3	COMMONWEALTH EDISON		09/16/2009	PAYDOWN		7,688	7,688	8,076	7,896		(43)		(43)		7,853		(165)	(165)	443	03/15/2012	
204912-AQ-2	COMPUTER ASSOCIATES INC		12/15/2009	MATURITY		827,260	730,000	935,774	782,505		(52,505)		(52,505)		730,000		97,260	97,260	11,863	12/15/2009	
209864-BN-6	CONSOLIDATED RAIL CORP		07/01/2009	PAYDOWN		28,151	28,151	26,189			4		4		27,066				866	07/01/2013	
021460-AC-4	COUNTRYWIDE ALTERNATIVE LOAN TRUST		12/28/2009	PRINCIPAL RECEIPT		235,749	235,749	230,023	230,624		5,124		5,124		235,749				6,756	06/25/2036	
12668A-MZ-5	COUNTRYWIDE ALTERNATIVE LOAN TRUST		12/28/2009	PRINCIPAL RECEIPT		153,810	153,810	148,379	148,912		4,898		4,898		153,810				4,129	11/25/2035	
12668B-WW-9	COUNTRYWIDE ALTERNATIVE LOAN TRUST		12/28/2009	VARIOUS		544,595	869,352	863,375	864,477		1,018		1,018		865,495		(320,900)	(320,900)	49,098	05/25/2036	
12617A-AC-1	CPL 2002-1 A3		07/17/2009	PRINCIPAL RECEIPT		254,620	254,620	283,980	256,716		(2,967)		(2,967)		254,620				10,200	01/15/2012	
22541H-CC-4	CREDIT SUISSE NEW YORK		08/10/2009	UBS SECURITIES		1,546,800	1,500,000	1,486,223	1,485,938		676		676		1,486,614				60,186	02/15/2018	
126408-GL-1	CSX CORP		03/04/2009	JEFFERIES & COMPANY		1,424,250	1,500,000	1,503,766	1,503,238		(123)		(123)		1,503,115		(78,865)	(78,865)	41,688	03/15/2013	
126410-LN-7	CSX TRANSPORTATION INC		04/17/2009	PAYDOWN		42,859	42,859	44,466			(28)		(28)		44,438				1,705	10/15/2014	
126650-AQ-3	CVS CORP		12/10/2009	PAYDOWN		64,835	64,835	65,189	65,158		(6)		(6)		65,152		(317)	(317)	2,051	01/10/2026	
12667F-AH-8	CIWALT 2004-2CB 1A2		12/28/2009	VARIOUS		1,425,000	1,500,000	1,497,188	1,499,638		362		362		1,500,000				83,		

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagior Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
12669G-YL-9	CIHL 2005-10 A1		10/27/2009	VARIOUS		838,573	932,079	942,856	937,931				(2,356)		935,575		(97,001)	(97,001)	41,560	05/25/2035
126694-X2-9	CIHL 2006-9 A9		12/28/2009	PRINCIPAL RECEIPT RAMOND JAMES & ASSOC		237,594	237,594	237,594	237,594						237,594				7,217	05/25/2036
12543R-BB-4	CIHL 2007-3 A26		12/08/2009	INC		1,370,000	2,000,000	2,004,063	2,002,414		(1,020)		(1,020)		2,001,394		(631,394)	(631,394)	123,316	04/25/2037
12544R-BZ-0	CIHL 2007-4 1448		12/28/2009	PRINCIPAL RECEIPT		163,884	163,884	163,449	163,398		487		487		163,884				5,414	05/25/2037
250854-AD-8	DETROIT EDISON SF 2001-1 A4		09/23/2009	VARIOUS		367,858	358,949	418,002	387,247		(17,406)		(17,406)		369,841		(1,983)	(1,983)	21,077	03/01/2013
251563-BL-5	DMSI 2003-1 NAS		07/27/2009	VARIOUS		1,908,292	1,929,514	1,962,979	1,947,741		(2,012)		(2,012)		1,945,729		(37,437)	(37,437)	66,238	04/25/2033
257867-AM-3	DONNELLEY & SONS		07/06/2009	CITI GROUP		1,290,000	1,500,000	1,533,900	1,519,706		(1,725)		(1,725)		1,517,981		(227,981)	(227,981)	57,338	04/01/2014
23335H-AD-2	DVI 2002-1 A3B		04/30/2009	VARIOUS		243	99,704	37	14,956		(241)	14,918	(15,159)	(204)			446	446	1,518	06/11/2010
29364L-AN-2	ENTERGY GULF STS INC		08/10/2009	JEFFERIES & COMPANY		995,000	1,000,000	969,000	980,092		1,552		1,552		981,644		13,356	13,356	54,250	08/01/2015
26882P-AF-9	ERAC USA FINANCE		05/15/2009	MATURITY		1,000,000	1,000,000	1,156,240	1,010,949		(10,949)		(10,949)		1,000,000				33,750	05/15/2009
31331F-AI-1	FEDERAL EXPRESS		01/15/2009	PAYDOWN		134,111	134,111	136,206	135,618		(10)		(10)		135,608		(1,498)	(1,498)	5,130	01/15/2014
32051G-UZ-6	FHASI 2005-5 2A1		12/28/2009	PRINCIPAL RECEIPT		479,470	479,470	447,299	447,590		31,880		31,880		479,470				12,011	10/25/2020
341099-CE-7	FLORIDA POWER CORP		04/08/2009	JEFFERIES & COMPANY RAMOND JAMES & ASSOC		1,018,140	1,000,000	979,230	982,225		3,262		3,262		985,486		32,654	32,654	16,625	06/01/2010
35671D-AQ-8	FREOPT-MCMORAN C & G		03/09/2009	INC		987,500	1,000,000	807,500	812,601		5,162		5,162		817,763		169,737	169,737	42,205	02/01/2014
36804P-AF-3	GATX CORP		07/02/2009	Sink PMT @ 100.000000		19,925	19,925	18,780	18,780		1,146		1,146		19,925				568	01/02/2025
361452-AA-3	GATX RAIL CORP 2000-1		07/13/2009	Sink PMT @ 100.000000		41,278	41,278	43,415			(2,137)		(2,137)		41,278				1,672	01/13/2020
368771-AA-9	GENERAL AMER RAILCAR		09/21/2009	VARIOUS		548,245	560,229	629,635	623,104		(4,708)		(4,708)		618,396		(70,151)	(70,151)	27,615	09/20/2016
36185N-S6-8	GMAC 2004-JR1 A12		12/28/2009	PRINCIPAL RECEIPT		163,444	163,444	163,087	163,252		192		192		163,444				5,035	12/25/2033
38141G-AA-2	GOLDMAN SACHS		05/15/2009	MATURITY		100,000	100,000	117,496	101,215		(1,215)		(1,215)		100,000				3,325	05/15/2009
38141G-DK-7	GOLDMAN SACHS		03/17/2009	RBC CAPITAL MARKETS		1,134,225	1,250,000	1,260,800	1,255,518		(231)		(231)		1,255,287		(121,062)	(121,062)	40,408	07/15/2013
39121J-AA-8	GREAT RIVER ENERGY		05/28/2009	JEFFERIES & COMPANY		294,808	296,841	300,177	300,003		(285)		(285)		299,718		(4,910)	(4,910)	15,910	07/01/2017
437076-AR-3	HOME DEPOT INC		03/31/2009	MORGAN STANLEY & CO		1,214,000	1,250,000	1,144,175	1,144,175		4,429		4,429		1,149,230		64,770	64,770	19,505	12/16/2013
441812-GE-8	HOUSEHOLD FINANCE CORP		02/02/2009	MATURITY		100,000	100,000	111,487	100,190		(190)		(190)		100,000				2,938	02/01/2009
452092-CX-5	ILLINOIS POWER		09/11/2009	JEFFERIES & COMPANY		1,262,070	1,000,000	984,210	984,390		675		675		985,064		277,006	277,006	87,479	11/15/2018
45974V-B4-9	INTL LEASE FINANCE CORP		12/21/2009	JEFFERIES & COMPANY		961,063	1,250,000	1,047,013	1,057,255		23,443		23,443		1,080,698		(119,635)	(119,635)	64,496	06/01/2014
472319-AA-0	JEFFERIES GROUP INC		09/22/2009	JEFFERIES & COMPANY		2,167,700	2,045,000	2,292,909	2,147,668		(22,752)		(22,752)		2,124,916		42,784	42,784	162,890	03/15/2012
485260-BH-5	KANSAS GAS & ELECTRIC		10/01/2009	VARIOUS		925,215	1,000,085	700,361	563,640,381						701,943		223,273	223,273	18,255	03/29/2021
49228R-AE-3	KERN RIVER FUNDING CORP		12/01/2009	PAYDOWN		112,125	112,125	104,771			282		282		105,053		7,072	7,072	2,792	04/30/2018
500255-AP-9	KOHL'S CORPORATION		12/10/2009	MERRILL		1,962,958	1,750,000	1,702,701	1,702,708		3,330		3,330		1,706,038		256,920	256,920	109,575	12/15/2017
530715-AN-1	LIBERTY MEDIA		07/15/2009	PAYDOWN		5,141	5,141	3,335	3,513		10		10		3,524		1,617	1,617	138	01/15/2031
46185R-AJ-9	LIFE TECHNOLOGIES		09/14/2009	JEFFERIES & COMPANY		112,823	80,000	73,548	73,560		255		255		73,815		39,007	39,007	1,803	08/01/2023
570362-AB-9	MARITIMES & NE PIPELINE		12/10/2009	Sink PMT @ 100.000000		28,650	28,650	28,865			(215)		(215)		28,650				1,170	05/31/2014
571900-AQ-2	MARRIOTT INTL		09/15/2009	MATURITY		1,000,000	1,000,000	1,076,530	1,016,713		(16,713)		(16,713)		1,000,000				78,750	09/15/2009
574599-BF-2	MASCO CORP		12/14/2009	DAN RAUSCHER		1,167,188	1,250,000	1,184,918	1,187,962		5,409		5,409		1,193,371		(26,183)	(26,183)	91,813	03/15/2017
55265K-Y6-1	MASTR 2003-11 2A10		12/28/2009	PRINCIPAL RECEIPT		173,516	173,516	173,092	173,277		239		239		173,516				5,367	12/25/2033
55265K-AA-4	MASTR 2003-12 6A2		12/31/2009	VARIOUS		1,369,875	1,425,000	1,356,422	1,389,412		3,889		3,889		1,393,301		(23,426)	(23,426)	63,007	12/25/2033
55265K-Q4-4	MASTR 2003-9 2A9		12/28/2009	PRINCIPAL RECEIPT		114,464	114,464	111,226	112,590		1,874		1,874		114,464				3,560	10/25/2033
55265K-5X-3	MASTR 2004-1 3A8		12/28/2009	PRINCIPAL RECEIPT		93,042	93,042	91,734	92,392		650		650		93,042				2,839	01/25/2034
57708Q-AV-9	MATTEL INC		08/31/2009	INTERNAL TRANSFER		1,021,727	1,000,000	1,071,497	1,042,045		(20,318)		(20,318)		1,021,727				60,022	05/10/2010
58013M-DX-9	MCDONALD'S CORP		03/30/2009	CALLED @ 100.000000		1,329,000	1,329,000	1,298,108	1,304,247		633		633		1,304,879		24,121	24,121	33,225	09/30/2016
590188-AM-7	MERRILL LYNCH		01/13/2009	JEFFERIES & COMPANY		1,170,938	1,250,000	1,250,552	1,247,742		6		6		1,247,748		(76,811)	(76,811)	12,604	05/16/2016
590188-IA-6	MERRILL LYNCH		02/24/2009	REPURCHASE OFFER		619,229	565,000	630,318	594,301		(200)		(200)		594,101		25,128	25,128		03/13/2032
592179-JG-1	MET LIFE GLOB FUNDING		09/17/2009	JEFFERIES & COMPANY		1,055,870	1,000,000	882,400	887,669		16,107		16,107		903,776		152,094	152,094	48,688	04/10/2013
59562H-AJ-7	MIDAMERICAN FUNDING LLC		02/05/2009	JEFFERIES & COMPANY		1,352,525	1,250,000	1,039,625	1,040,303		374		374		1,040,677		311,848	311,848	38,243	03/01/2029
60871R-AA-8	MOLSON COORS BREWING COMPANY		05/26/2009	VARIOUS		160,470	150,000	177,094	172,032		(1,709)		(1,709)		170,323		(9,852)	(9,852)	2,937	07/30/2013
61748H-DR-9	MORGAN STANLEY MTG LOAN 2004-4 B1		12/28/2009	PRINCIPAL RECEIPT		21,034	21,034	20,984	20,992		42		42		21,034				645	09/25/2034
651639-AH-9	NEWMONT MINING CORP -A 1.25%		04/01/2009	CITI GROUP		176,157	145,000	160,505	159,601		(654)		(654)		158,947		17,210	17,210	2,304	07/15/2014
65332V-BG-7	NEXTEL COMMUNICATIONS		08/07/2009	VARIOUS		1,327,500	1,500,000	1,595,625	1,570,566		(5,281)		(5,281)		1,565,284		(237,784)	(237,784)	114,005	08/01/2015
65504L-AA-5	NOBLE CORP		12/17/2009	UBS SECURITIES		1,729,035	1,500,000	1,495,425	1,495,509		705		705		1,496,215		232,820	232,820	120,151	03/15/2014
655855-FA-7	NORFOLK SOUTHERN RAILWAY		09/10/2009	JEFFERIES & COMPANY		2,158,944	1,595,000	1,703,428	1,702,511		(3,911)		(3,911)		1,698,600		460,344	460,344	116,634	06/15/2020
677347-CB-0	OHIO EDISON		09/01/2009	BEAR		1,516,772	1,475,000	1,426,683	1,430,567		3,903		3,903		1,43					

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
74740F-EN-2	QUAKER OATS		12/21/2009	MATURITY		15,593	15,000	16,968	15,210			(210)		(210)	15,000		593	593	1,962	12/21/2009	
76110H-BL-2	RALI 2003-QS7 A2		12/28/2009	PRINCIPAL RECEIPT		101,115	101,115	100,957	101,093			22		22	101,115				2,301	04/25/2033	
76110H-X3-8	RALI 2005-QS3 1A11		12/28/2009	VARIOUS		781,829	946,336	937,830	937,830			2,236		2,236	940,066		(158,238)	(158,238)	46,560	03/25/2035	
751155-AD-4	RALI 2006-QS10 A4		12/28/2009	VARIOUS		841,057	1,177,125	1,182,275	1,179,562			(1,242)		(1,242)	1,178,320		(337,263)	(337,263)	62,321	08/25/2036	
45660N-PF-6	RAST 2003-A4 A1		12/28/2009	PRINCIPAL RECEIPT		150,880	150,880	152,578	152,419			(1,539)		(1,539)	150,880				2,821	05/25/2033	
45660N-PZ-2	RAST 2003-A5 A1		12/31/2009	VARIOUS		1,817,719	1,964,164	1,973,678	1,967,880			(558)		(558)	1,967,322		(149,603)	(149,603)	96,375	06/25/2033	
45660N-QX-6	RAST 2003-A6 A7		07/27/2009	VARIOUS		894,372	990,246	1,008,968	1,002,177			(830)		(830)	1,001,348		(106,976)	(106,976)	34,991	07/25/2033	
45660N-RB-3	RAST 2003-A6 B1		12/28/2009	PRINCIPAL RECEIPT		138,740	138,740	139,260	138,937			(197)		(197)	138,740				4,381	07/25/2033	
76112F-AE-1	RAST 2006-A5CB A5		12/28/2009	PRINCIPAL RECEIPT		87,627	87,627	63,213	87,128			(17)	20,306	23,563	83,854		3,773	3,773	2,868	06/25/2036	
75913M-AB-5	REGIONS BANK		04/30/2009	BB&T CAPITAL MARKETS		836,260	1,000,000	999,170	999,170						999,226		(162,966)	(162,966)	35,417	05/15/2018	
760719-BB-9	REPUBLIC NEW YORK CORP		05/15/2009	MATURITY		10,000	10,000	10,385	10,017			(17)		(17)	10,000				388	05/15/2009	
749583-AE-0	RFMSI 2007-S2 A5		12/07/2009	INC		875,000	1,250,000	1,235,938	1,236,620			689		689	1,237,309		(362,309)	(362,309)	76,873	02/25/2037	
78355H-JK-6	RYDER SYSTEM INC		06/24/2009	BB&T CAPITAL MARKETS		1,355,625	1,500,000	1,476,960	1,480,463			954		954	1,481,417		(125,792)	(125,792)	58,013	11/01/2016	
86359A-B9-3	SASC 2003-23H 1A1		12/28/2009	PRINCIPAL RECEIPT		71,246	71,246	70,667	70,988			257		257	71,246				2,114	07/25/2033	
86359B-RE-3	SASC 2004-9XS 2A1		12/28/2009	PRINCIPAL RECEIPT		127,384	127,384	122,448	122,471			4,913		4,913	127,384				3,305	05/25/2034	
83081X-AB-1	SKY 2002-A A2		11/16/2009	VARIOUS		131,057	131,057	139,781	145,245			(2,599)		(2,599)	142,646		(11,588)	(11,588)	6,491	07/16/2018	
87203R-AA-0	SYSTEMS 2001 ASSET TRUST		12/15/2009	PAYDOWN		40,887	40,887	43,013				(101)		(101)	42,912		(2,025)	(2,025)	681	09/15/2013	
87612E-AS-5	TARGET CORP		09/10/2009	CITY SECURITIES		1,675,125	1,500,000	1,306,461	1,308,929			10,156		10,156	1,319,086		356,039	356,039	105,000	01/15/2018	
879240-AX-7	TCI COMMUNICATIONS INC		07/17/2009	REPURCHASE OFFER		283,125	250,000	259,792	259,352			(970)		(970)	258,382		24,743	24,743	18,922	08/01/2013	
03760A-AK-7	THERMO FISHER SCIENTIFIC		12/23/2009	DEUTSCHE BANK		66,374	40,000	44,199	38,058			(148)		(148)	44,043		22,330	22,330	73	12/15/2033	
884315-AF-9	THOMAS & BETTS		12/04/2009	VARIOUS		1,536,255	1,500,000	1,591,973	1,542,193			(15,904)		(15,904)	1,526,288		9,967	9,967	109,656	06/01/2013	
872540-AL-3	TJX COMPANIES, INC.		05/06/2009	VARIOUS		454,063	480,000	415,155	370,126			2,702		2,702	372,828		81,235	81,235		02/13/2021	
893830-AU-3	TRANSOCEAN INC.		03/19/2009	VARIOUS		741,388	820,000	860,313	859,181			(193)		(193)	858,988		(117,600)	(117,600)	2,941	12/15/2037	
893830-AV-1	TRANSOCEAN INC.		05/29/2009	KBC BANK		90,000	100,000	83,250				139		139	83,389		6,611	6,611	693	12/15/2037	
906548-CE-0	UNION ELECTRIC CO		08/31/2009	INTERNAL TRANSFER		1,015,716	1,000,000	1,017,240	1,016,746			(1,030)		(1,030)	1,015,716				45,511	06/15/2017	
91324P-BJ-0	UNITEDHEALTH GROUP INC		04/07/2009	JEFFERIES & COMPANY CREDIT SUISSE FR BOSTON		1,063,979	1,142,000	1,021,633				2,468		2,468	1,024,486		39,492	39,492	45,299	02/15/2018	
92343V-AQ-7	VERIZON COMMUNICATIONS		03/06/2009			1,148,500	1,000,000	1,044,420	1,044,233			(540)		(540)	1,043,692		104,808	104,808	30,625	11/01/2018	
92852E-AL-9	VIVENDI		12/15/2009	MORGAN STANLEY & CO		2,186,880	2,000,000	1,953,256	1,953,296			3,158		3,158	1,956,454		230,426	230,426	159,736	04/04/2018	
92857W-AP-5	VODAFONE GROUP PLC		07/14/2009	JEFFERIES & COMPANY		1,538,700	1,500,000	1,280,400	1,283,223			10,361		10,361	1,293,584		245,116	245,116	75,000	02/27/2017	
939336-CG-6	WAMU 2002-MS6 3A1		12/28/2009	PRINCIPAL RECEIPT		75,525	75,525	77,602	77,167			(1,642)		(1,642)	75,525				2,911	09/25/2032	
92922F-EN-4	WAMU 2003-S9 A1		12/28/2009	PRINCIPAL RECEIPT		95,572	95,572	92,078	93,358			2,215		2,215	95,572				2,904	10/25/2033	
93934F-GK-2	WALMT 2005-10 3CB2		12/28/2009	PRINCIPAL RECEIPT		183,096	183,096	177,520	177,633			5,463		5,463	183,096				5,330	11/25/2035	
939336-60-1	WALMT 2005-4 4A2		12/28/2009	PRINCIPAL RECEIPT		141,051	141,051	140,213	140,271			780		780	141,051				3,954	06/25/2020	
026609-AC-1	WYETH		11/05/2009	PAYDOWN		3,000	3,000	3,544				(9)		(9)	3,536		(536)	(536)	109	03/01/2023	
98385X-AL-0	XTO ENERGY INC		09/17/2009	CITYGROUP		1,613,730	1,500,000	1,482,075	1,482,658			1,106		1,106	1,483,764		129,966	129,966	107,031	08/01/2017	
985577-AA-3	YRC WORLDWIDE		09/18/2009	VARIOUS		61,335	170,000	210,774	51,000			155,347		154,021	205,021		(143,686)	(143,686)	9,167	08/08/2023	
985577-AB-1	YRC WORLDWIDE		09/24/2009	VARIOUS		281,663	555,000	639,949	147,075			483,800		480,646	627,722		(346,059)	(346,059)	15,818	11/25/2023	
984948-AC-5	YUM BRANDS INC.		04/01/2009	JEFFERIES & COMPANY		231,638	250,000	231,808	232,149			347		347	232,495		(858)	(858)	8,724	03/15/2018	
89352L-AE-0	TRANS-CANADA PIPELINE	A	01/21/2009	MATURITY		100,000	100,000	100,000	100,000						100,000				2,163	01/21/2009	
066748-AC-8	BANQUE PARIBUS	F	03/02/2009	MATURITY		100,000	100,000	93,472	99,871			129		129	100,000				3,438	03/01/2009	
8399999. Bonds - Industrial and Miscellaneous (Unaffiliated)						91,150,709	93,362,027	92,063,827	90,226,167			639,130	(99,066)	38,481	501,583	91,171,045		(20,339)	(20,339)	4,255,066	XXX
8399997. Total - Bonds - Part 4						159,575,873	161,177,135	159,983,903	154,358,279			639,130	72,434	38,481	673,083	159,049,791		526,079	526,079	5,421,109	XXX
8399998. Total - Bonds - Part 5						102,785,018	96,015,061	96,048,598				6,286		6,286	96,054,879		6,730,134	6,730,134	2,239,822	XXX	
8399999. Total - Bonds						262,360,891	257,192,197	256,032,501	154,358,279			639,130	78,720	38,481	679,369	255,104,670		7,256,213	7,256,213	7,660,931	XXX
060505-68-2	BANK OF AMERICA		06/09/2009	BLOOMBERG		820,000	820,000	849,721	849,721						849,721		(194,098)	(194,098)	29,725	09/25/2033	
172967-59-8	CITIGROUP INC.		03/12/2009	DEUTSCHE BANK		18,300,000	366,767	53,35	961,530						961,530		(594,764)	(594,764)	14,869		
17306R-20-4	CITIGROUP VIII		07/30/2009	VARIOUS		50,000,000	903,248	25,00	1,270,500						1,270,500		(367,252)	(367,252)	21,719		
316773-20-9	FIFTH THIRD BANCORP		05/20/2009	VARIOUS		750,000	71,654	56,701	56,701						56,701		14,953	14,953	2,465		
65248V-30-4	NEWS CORP FIN II		04/06/2009	VARIOUS		600,000	563,587	1,000,00	645,950						645,950		(82,363)	(82,363)	7,358		
828806-80-2	SIMON PROPERTY		12/02/2009	DEUTSCHE BANK		1,500,000	96,235	61,184	61,184						61,184		35,051	35,051	4,500		
8499999. Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						2,657,114	XXX	3,845,586	3,845,586						3,845,586		(1,188,473)	(1,188,473)	80,636	XXX	
8999997. Total - Preferred Stocks - Part 4						2,657,114	XXX	3,845,586	3,845,586						3,845,586		(1,188,473)	(1,188,473)	80,636	XXX	
899999																					

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated)					753,300	XXX	753,300	753,300						753,300				579	XXX
9799997	Total - Common Stocks - Part 4					753,300	XXX	753,300	753,300						753,300				579	XXX
9799998	Total - Common Stocks - Part 5					753,487	XXX	805,722							805,722		(52,235)	(52,235)		XXX
9799999	Total - Common Stocks					1,506,787	XXX	1,559,022	753,300						1,559,022		(52,235)	(52,235)	579	XXX
9899999	Total - Preferred and Common Stocks					4,163,901	XXX	5,404,608	4,598,886						5,404,608		(1,240,708)	(1,240,708)	81,215	XXX
9999999	Totals					266,524,792	XXX	261,437,109	158,957,165	639,130	78,720	38,481	679,369		260,509,278		6,015,505	6,015,505	7,742,146	XXX

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value				17	18	19	20	21			
											12	13	14	15						16		
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
912828-LJ-7	US TREASURY M/B		09/10/2009	RBC CAPITAL MARKETS	10/01/2009	VARIOUS	5,000,000	5,106,250	5,150,000	5,105,926		(324)		(324)			44,074	44,074	20,292	15,268		
912828-KQ-2	US TREASURY N/B		06/25/2009	UBS SECURITIES	09/03/2009	MORGAN KEEGAN & CO	1,000,000	956,563	980,938	957,254		691		691			23,684	23,684	9,851	3,567		
912828-KZ-2	US Treasury N/B		07/22/2009	JEFFERIES & COMPANY	12/01/2009	JEFFERIES & COMPANY	3,000,000	3,029,663	3,126,797	3,027,495		(1,567)		(1,567)			99,302	99,302	41,067	7,154		
912828-LC-2	US TREASURY N/B		08/06/2009	UBS SECURITIES	09/15/2009	JEFFERIES & COMPANY	3,500,000	3,486,328	3,538,281	3,486,605		277		277			51,676	51,676	11,734	1,748		
0399999. Bonds - U.S. Governments							13,750,000	13,828,204	14,046,016	13,827,280				(923)			218,736	218,736	218,736	115,861	27,737	
056732-AG-5	COMMONWEALTH OF BAHAMAS	R	11/17/2009	RBC DAIN	11/17/2009	SAGIKOR LIFE JAMAICA	2,000,000	1,989,320	2,013,000	1,989,320							23,680	23,680				
1099999. Bonds - All Other Governments							2,000,000	1,989,320	2,013,000	1,989,320								23,680	23,680			
644614-VG-1	NEW HAMPSHIRE HEALTH & ED FACS		03/06/2009	DUNCAN WILLIAMS	03/12/2009	DUNCAN WILLIAMS	1,000,000	948,110	952,825	948,145		35		35			4,680	4,680	10,088	9,674		
709223-VZ-1	PENNSYLVANIA ST TPK		06/22/2009	JP MORGAN	06/23/2009	DUNCAN WILLIAMS	1,500,000	1,500,000	1,503,825	1,500,000							3,825	3,825				
1799999. Bonds - U.S. States, Territories and Possessions							2,500,000	2,448,110	2,456,650	2,448,145				35			8,505	8,505	10,088	9,674		
167725-AB-6	CHICAGO TRANSIT		04/07/2009	DUNCAN WILLIAMS	09/16/2009	DUNCAN WILLIAMS	2,000,000	2,045,000	2,139,000	2,043,891		(1,109)		(1,109)			95,109	95,109	101,500	46,200		
2499999. Bonds - U.S. Political Subdivisions of States, Territories and Possessions							2,000,000	2,045,000	2,139,000	2,043,891				(1,109)					95,109	95,109	101,500	46,200
048312-AD-4	ACETF 2002-1 A4		08/06/2009	JEFFERIES & COMPANY	12/07/2009	JEFFERIES & COMPANY	2,450,000	2,564,078	2,706,102	2,560,517		(3,561)		(3,561)			145,585	145,585	52,879	7,932		
001192-AG-8	AGL CAPITAL CORP		08/05/2009	WACHOVIA SECURITIES	08/06/2009	SUNTRUST	500,000	498,915	495,470	498,915							(3,445)	(3,445)	73			
001192-AE-3	AGL CAPITAL CORPORATION		08/31/2009	VARIOUS	12/11/2009	VARIOUS	2,800,000	2,534,905	2,762,649	2,553,256		18,351		18,351			209,393	209,393	80,410	14,630		
00915X-BN-0	AIR PRODUCTS & CHEMICALS		06/08/2009	JEFFERIES & COMPANY	09/15/2009	JEFFERIES & COMPANY	2,000,000	2,062,940	2,358,620	2,062,438		(502)		(502)			296,182	296,182	118,300	76,267		
013817-AT-8	ALCOA INC.		03/18/2009	MORGAN	05/07/2009	VARIOUS	45,000	45,000	76,139	45,000							31,139	31,139	218			
02666Q-D7-5	AMERICAN HONDA FINANCE		05/28/2009	VARIOUS	12/10/2009	JEFFERIES & COMPANY	1,720,000	1,713,782	2,013,466	1,714,132		350		350			299,334	299,334	133,899	39,458		
03265A-AE-5	ANALOG DEVICES		06/25/2009	CREDIT SUISSE FR BOSTON	12/01/2009	RBC DAIN	1,000,000	995,760	1,072,540	996,085		325		325			76,455	76,455	21,389			
037411-AV-7	APACHE CORP		04/21/2009	UBS SECURITIES	09/29/2009	CREDIT SUISSE FR BOSTON	1,500,000	1,641,840	1,782,810	1,636,719		(5,121)		(5,121)			146,091	146,091	56,638	11,213		
03938L-AK-0	ARCELORMITTAL 5.0%		04/30/2009	VARIOUS	12/29/2009	VARIOUS	325,000	335,285	533,705	334,090		(1,195)		(1,195)			199,615	199,615	10,315			
001957-BD-0	AT&T CORP		05/01/2009	JEFFERIES & COMPANY	12/22/2009	JEFFERIES & COMPANY	1,000,000	1,130,030	1,224,380	1,128,422		(1,608)		(1,608)			95,958	95,958	89,556	38,000		
067901-AB-4	BARRICK GOLD CORP		03/19/2009	MORGAN STANLEY & CO	09/10/2009	RBC CAPITAL MARKETS	1,500,000	1,492,763	1,744,455	1,492,999		237		237			251,456	251,456	49,519			
055451-AH-1	BHP BILLITON FIN USA LTD		03/19/2009	VARIOUS	05/12/2009	DAN RAUSCHER	1,500,000	1,518,575	1,633,035	1,518,379		(196)		(196)			114,656	114,656	13,542			
092113-AE-9	Black Hills Corp		07/01/2009	BANK OF NEW YORK	07/01/2009	BANK OF NEW YORK	2,000,000	1,975,000	1,976,260	1,975,016		16		16			1,244	1,244	19,139	18,778		
09247X-AB-7	BLACKROCK INC.		03/02/2009	DEUTSCHE BANK	06/11/2009	VARIOUS	35,000	39,415	64,285	39,379		(35)		(35)			24,905	24,905	300	51		
05569A-AB-5	BP AMI LEASING INC		05/04/2009	MORGAN STANLEY & CO	09/03/2009	VARIOUS	3,000,000	3,000,000	3,206,350	3,000,000							206,350	206,350	46,409			
118230-AH-4	BUCKEYE PARTNERS		08/11/2009	SUNTRUST	08/11/2009	SUNTRUST	500,000	496,745	499,545	496,745							2,800	2,800				
13643E-AF-2	CANADIAN OIL SANDS		06/18/2009	DAN RAUSCHER	12/10/2009	DAN RAUSCHER	1,500,000	1,506,135	1,748,505	1,505,932		(203)		(203)			242,573	242,573	69,104	13,563		
14149Y-AH-1	CARDINAL HEALTH		07/09/2009	JEFFERIES & COMPANY	09/25/2009	REPURCHASE OFFER	1,500,000	1,451,760	1,578,750	1,452,679		919		919			126,071	126,071	24,375	7,069		
14170T-AA-9	CAREFUSION CORP		07/15/2009	UBS SECURITIES	07/15/2009	UBS SECURITIES	500,000	491,790	503,555	491,790							11,765	11,765				
154051-BH-8	CENTRAL MAIN POWER CO		05/19/2009	JEFFERIES & COMPANY	08/31/2009	INTERNAL TRANSFER	800,000	809,784	809,577	809,577		(207)		(207)						12,667	127	
186108-CJ-3	CLEVELAND ELEC ILLUM		08/13/2009	UBS SECURITIES	08/14/2009	UBS SECURITIES	500,000	497,330	501,470	497,330							4,140	4,140	76			
20825C-AR-5	CONOCOPHILLIPS		01/30/2009	UBS SECURITIES	09/17/2009	RBC DAIN	2,000,000	2,005,120	2,178,740	2,004,876		(244)		(244)			173,864	173,864	73,153	319		
25179M-AH-6	DEVON ENERGY CORPORATION		02/26/2009	VARIOUS	09/17/2009	RBC DAIN	1,500,000	1,479,720	1,641,900	1,480,568		848		848			161,332	161,332	66,413	9,450		
260543-BW-2	DOW CHEMICAL COMPANY		05/15/2009	UBS SECURITIES	12/15/2009	UBS SECURITIES	1,500,000	1,493,775	1,712,550	1,494,385		610		610			218,165	218,165	88,083	2,217		
26441C-AB-1	DUKE ENERGY CORP		01/27/2009	UBS SECURITIES	09/17/2009	UBS SECURITIES	1,750,000	1,707,160	1,867,647	1,635		1,635		1,635			158,851	158,851	67,040	13,672		
278058-DH-2	EATON CORP		03/11/2009	UBS SECURITIES	09/17/2009	VARIOUS	2,500,000	2,487,350	2,712,320	2,487,627		277		277			224,693	224,693	54,056			
29273R-AB-5	ENERGY TRANSFER PARTNERS		01/08/2009	JEFFERIES & COMPANY	04/03/2009	JEFFERIES & COMPANY	1,000,000	893,550	891,410	896,780		3,230		3,230			(5,370)	(5,370)	40,824	26,775		
29348Q-AA-0	ENOEX LLC		06/24/2009	WACHOVIA SECURITIES	12/14/2009	JEFFERIES & COMPANY	1,000,000	997,680	1,088,760	997,863		183		183			90,897	90,897	32,083			
29379V-AG-8	ENTERPRISE PRODUCTS OPER		09/24/2009	JPM-EMG	09/24/2009	UBS SECURITIES	1,000,000	993,860	1,009,750	993,860							15,890	15,890				
26875P-AD-3	EOG RESOURCES INC		05/18/2009	JPM-EMG	05/19/2009	DAN RAUSCHER	500,000	499,080	503,950	499,080							4,870	4,870	78			
30161M-AF-0	EXELON GENERATION CO LLC		09/16/2009	MORGAN STANLEY & CO	09/17/2009	JEFFERIES & COMPANY	500,000	499,025	499,800	499,025							775	775				
341081-FB-8	FLORIDA POWER & LIGHT		03/11/2009	JP MORGAN	04/08/2009	JEFFERIES & COMPANY	500,000	499,635	505,695	499,635							6,060	6,060	1,407			
302508-AM-8	FIRM CORP		09/02/2009	MORGAN KEEGAN & CO	10/29/2009	JEFFERIES & COMPANY	2,000,000	2,234,420	2,263,000	2,231,585		(2,835)		(2,835)			31,415	31,415	57,423	34,537		
36158F-AA-8	GENERAL ELEC GLOB INSUR		07/13/2009	JEFFERIES & COMPANY	12/17/2009	JEFFERIES & COMPANY	2,405,000	1,921,600	2,398,988	1,927,210		5,610		5,610			471,777	471,777	143,565	68,183		
39121J-AA-8	GREAT RIVER ENERGY		04/20/2009	JEFFERIES & COMPANY	05/28/2009	JEFFERIES & COMPANY	1,388,061	1,379,153	1,378,506	1,379,556		403		403			(1,050)	(1,050)	33,939	22,672		
402740-AC-8	GULFSTREAM NATURAL GAS		05/21/2009	JPM-EMG	08/05/2009	JEFFERIES & COMPANY	1,000,000	996,760	1,090,780	996,833		73		73			93,947	93,947	14,093			
42307T-AH-1	HEINZ FINANCE CO		07/22/2009	DEUTSCHE BANK	07/22/2009	UBS SECURITIES	500,000	498,705	529,885	498,705							31,180	31,180				
42809H-AB-3	HESS CORP		04/07/2009	UBS SECURITIES	09/17/2009	RBC DAIN	1,250,000	1,306,675	1,471,575	1,304,902		(1,773)		(1,773)			166,673	166,673	64,605	19,748		
43474T-AA-1	HOLCIM US FINANCE		09/24/2009	CITI GROUP	09/25/2009	CITI GROUP	500,000	493,370	504,395	493,371		1		1								

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagikor Life Insurance Company

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
582839-AB-2	MEAD JOHNSON NUTRITION		10/29/2009	MORGAN STANLEY & CO	10/30/2009	MORGAN STANLEY & CO	1,000,000	996,490	1,010,320	996,491				1	1		13,829	13,829				
59156R-AT-5	METLIFE INC		02/11/2009	VARIOUS	09/17/2009	VARIOUS	2,000,000	2,007,000	2,188,520	2,006,852		(148)		(148)			181,668	181,668	48,231	857		
651229-AH-9	NEWELL RUBBERMAID INC.		03/25/2009	VARIOUS	08/07/2009	MERRILL	105,000	109,845	184,253	109,518		(327)		(327)			74,735	74,735	2,118			
65364U-AA-4	NIAGARA MOHAWK		08/03/2009	MORGAN STANLEY & CO	08/03/2009	MORGAN STANLEY & CO	1,000,000	1,000,000	1,006,930	1,000,000							6,930	6,930				
677415-CP-4	OHIO POWER CO		09/21/2009	UBS SECURITIES	09/21/2009	UBS SECURITIES	500,000	497,920	502,015	497,920							4,095	4,095				
72650R-AU-6	PLAINS ALL AMER PIPELINE		04/16/2009	UBS SECURITIES	08/27/2009	RBC CAPITAL MARKETS	1,250,000	1,274,863	1,495,113	1,274,281		(581)		(581)			220,831	220,831	39,800	304		
73755L-AH-6	POTASH CORP-SASKATCHEWAN		09/23/2009	MERRILL	09/23/2009	RBC DAIN	1,000,000	991,090	996,100	991,090							5,010	5,010				
69351U-AM-5	PPL ELECTRIC UTILITIES		05/19/2009	MORGAN	05/19/2009	JEFFERIES & COMPANY	900,000	894,582	904,518	894,582							9,936	9,936				
74432Q-BJ-3	PRUDENTIAL FINANCIAL INC		09/10/2009	MERRILL	09/11/2009	RBC CAPITAL MARKETS	2,000,000	1,995,340	1,995,760	1,995,342		2		2			418	418	264			
74834L-AP-5	QUEST DIAGNOSTIC INC		11/12/2009	WACHOVIA SECURITIES	11/16/2009	MORGAN STANLEY & CO	1,000,000	984,910	991,070	984,916		6		6			6,154	6,154	264			
771367-CB-3	ROCHESTER GAS & ELECTRIC		06/24/2009	JP MORGAN	06/25/2009	UBS SECURITIES	1,000,000	998,610	1,014,940	998,610							16,330	16,330	164			
79744Q-BK-9	SAN DIEGO G&E		05/11/2009	MORGAN	05/11/2009	MORGAN	750,000	746,550	756,450	746,550							9,900	9,900				
87425E-AL-7	TALISMAN ENERGY		07/21/2009	VARIOUS	09/10/2009	RBC CAPITAL MARKETS	2,000,000	2,070,975	2,326,500	2,070,212		(763)		(763)			256,288	256,288	44,778	5,813		
863203-BN-0	TEXTRON INC. 4.5%		04/30/2009	VARIOUS	09/15/2009	JPM-ENG	75,000	77,120	126,285	76,929		(190)		(190)			49,356	49,356	1,237			
03760A-AK-7	THERMO FISHER SCIENTIFIC		01/09/2009	GOLDMAN SACHS	12/16/2009	DEUTSCHE BANK	25,000	30,022	41,565	29,831		(191)		(191)			11,734	11,734	52	16		
912909-AE-8	UNITED STATE STEEL CORPORATION		04/28/2009	MORGAN	06/01/2009	JP MORGAN	190,000	190,000	251,504	190,000							61,504	61,504	633			
91324P-AG-5	UNITEDHEALTH GROUP INC		07/08/2009	VARIOUS	09/17/2009	JEFFERIES & COMPANY	2,000,000	1,846,605	2,021,000	1,853,821		7,216		7,216			167,179	167,179	55,840	15,080		
91324P-BJ-0	UNITEDHEALTH GROUP INC		01/12/2009	CREDIT SUISSE FR BOSTON	04/07/2009	JEFFERIES & COMPANY	500,000	478,200	465,840	478,617		417		417			(12,777)	(12,777)	19,833	12,500		
902917-AF-0	USA WASTE SVCS		08/24/2009	JEFFERIES & COMPANY	12/01/2009	JEFFERIES & COMPANY	1,172,000	1,285,555	1,320,762	1,282,625		(2,930)		(2,930)			38,136	38,136	39,201	16,701		
92343V-AV-6	VERIZON COMMUNICATION		06/24/2009	VARIOUS	09/17/2009	RBC DAIN	2,000,000	2,034,330	2,238,793	2,033,961		(369)		(369)			204,832	204,832	61,736	16,228		
92344S-AG-5	VERIZON WIRELESS		03/05/2009	CREDIT SUISSE FR BOSTON	09/10/2009	RBC CAPITAL MARKETS	1,500,000	1,708,455	1,907,400	1,700,365		(8,090)		(8,090)			207,035	207,035	104,125	38,604		
947075-AF-4	WEATHERFORD INTL LTD		01/06/2009	UBS SECURITIES	01/07/2009	UBS SECURITIES	250,000	248,738	264,088	248,738							15,350	15,350	267			
980236-AJ-2	WOODSIDE FINANCE LTD		11/03/2009	JP MORGAN	11/04/2009	CITI GROUP	500,000	496,400	502,780	496,402		2		2			6,378	6,378				
893526-BY-2	TRANS-CANADA PIPELINES		01/06/2009	VARIOUS	09/17/2009	CITI GROUP	1,500,000	1,516,375	1,760,925	1,515,563		(812)		(812)			245,362	245,362	75,109			
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)							75,765,061	75,737,964	82,130,352	75,746,243		8,283		8,283			6,384,104	6,384,104	2,012,373	530,764		
8399998. Total - Bonds							96,015,061	96,048,598	102,785,018	96,054,879				6,286		6,286			6,730,134	6,730,134	2,239,822	614,375
8999998. Total - Preferred Stocks																						
172967-10-1	CITIGROUP INC		07/30/2009	EXCHANGE OF SECURITY	08/04/2009	RAMOND JAMES & ASSOC INC	182,692,000	635,250	582,824	635,250							(52,426)	(52,426)				
872540-10-9	TJX COMPANIES, INC.		05/06/2009	CONVERSION	05/26/2009	VARIOUS	5,880,000	170,472	170,663	170,472							191	191				
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)								805,722	753,487	805,722								(52,235)	(52,235)			
9799998. Total - Common Stocks								805,722	753,487	805,722									(52,235)	(52,235)		
9899999. Total - Preferred and Common Stocks								805,722	753,487	805,722									(52,235)	(52,235)		
9999999 - Totals								96,854,320	103,538,505	96,860,601			6,286		6,286			6,677,899	6,677,899	2,239,822	614,375	

Schedule D - Part 6 - Section 1 - Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest	
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid		20 Amount Received During Year
0399999. Total - U.S. Government Bonds																XXX	XXX	XXX		
1099999. Total - All Other Government Bonds																XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds																XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions of States, Territories and Possessions Bonds																XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous Bonds (Unaffiliated)																XXX	XXX	XXX		
4199999. Total - Credit Tenant Loans																XXX	XXX	XXX		
4899999. Total - Hybrid Securities																XXX	XXX	XXX		
7799999. Total - Issuer Obligations																XXX	XXX	XXX		
7899999. Total - Single Class Mortgage-Backed/Asset-Backed Securities																XXX	XXX	XXX		
7999999. Total - Defined Multi-Class Residential Mortgage-Backed Securities																XXX	XXX	XXX		
8099999. Total - Other Multi-Class Residential Mortgage-Backed Securities																XXX	XXX	XXX		
8199999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
8299999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																XXX	XXX	XXX		
8399999. Total Bonds																XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates												XXX				XXX	XXX	XXX		
008879-50-4 AIM PRIME MONEY MARKET FUND				12/31/2009	AIM PRIME		19,509,874						19,509,874	4,853		0.000	0.000			9,457
8999999. Class One Money Market Mutual Funds							19,509,874						XXX	19,509,874	4,853	XXX	XXX	XXX		9,457
9199999 - Totals							19,509,874						XXX	19,509,874	4,853	XXX	XXX	XXX		9,457

E17

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income
RAINBOW CALL - 4355457 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	06/01/2011	120.00	08/28/2009	JP MORGAN CHASE	129,000	102,636		102,636	102,636	(26,364)		
RAINBOW CALL - 4355936 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	08/15/2011	110.00	08/28/2009	JP MORGAN CHASE	179,600	166,372		166,372	166,372	(13,228)		
RAINBOW CALL - 4355989 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,250,000	11/03/2011	100.00	08/28/2009	JP MORGAN CHASE	306,625	304,905		304,905	304,905	(1,720)		
RAINBOW CALL - 4355990 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	01/23/2012	100.00	08/28/2009	JP MORGAN CHASE	258,100	256,605		256,605	256,605	(1,495)		
RAINBOW CALL - 4360130- RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	09/04/2012	100.00	09/10/2009	JP MORGAN CHASE	271,600	260,628		260,628	260,628	(10,972)		
RAINBOW CALL - 4373781 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,060,000	10/01/2012	97.00	10/14/2009	JP MORGAN CHASE	291,500	259,725		259,725	259,725	(31,775)		
RAINBOW CALL - 4382436 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	10/22/2012	103.00	11/05/2009	JP MORGAN CHASE	244,700	255,013		255,013	255,013	10,313		
RAINBOW CALL - 4382724 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,075,000	07/27/2012	90.00	11/06/2009	JP MORGAN CHASE	325,618	350,162		350,162	350,162	24,544		
RAINBOW CALL - 4387271 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,200,000	06/23/2012	85.00	11/19/2009	JP MORGAN CHASE	394,200	409,353		409,353	409,353	15,153		
0199999. Subtotal - Call Options - Hedging						2,400,943	2,365,399	XXX	2,365,399	2,365,399	(35,544)		
0499999. Subtotal - Call Options						2,400,943	2,365,399	XXX	2,365,399	2,365,399	(35,544)		
0899999. Subtotal - Put Options								XXX					
1299999. Subtotal - Caps								XXX					
1699999. Subtotal - Floors								XXX					
2099999. Subtotal - Insurance Futures Call Options								XXX					
2499999. Subtotal - Insurance Futures Put Options								XXX					
2599999. Subtotal - Hedging						2,400,943	2,365,399	XXX	2,365,399	2,365,399	(35,544)		
2799999. Subtotal - Other								XXX					
9999999 - Totals						2,400,943	2,365,399	XXX	2,365,399	2,365,399	(35,544)		

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium
RAINBOW CALL - 4355457 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	06/01/2011	120.00	08/28/2009	JP MORGAN CHASE	129,000
RAINBOW CALL - 4355936 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	08/15/2011	110.00	08/28/2009	JP MORGAN CHASE	179,600
RAINBOW CALL - 4355989 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,250,000	11/03/2011	100.00	08/28/2009	JP MORGAN CHASE	306,625
RAINBOW CALL - 4355990 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	01/23/2012	100.00	08/28/2009	JP MORGAN CHASE	258,100
RAINBOW CALL - 4360130 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	09/04/2012	100.00	09/10/2009	JP MORGAN CHASE	271,600
RAINBOW CALL - 4373781 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,060,000	10/01/2012	97.00	10/14/2009	JP MORGAN CHASE	291,500
RAINBOW CALL - 4382436 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,000,000	10/22/2012	103.00	11/05/2009	JP MORGAN CHASE	244,700
RAINBOW CALL - 4382724 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,075,000	07/27/2012	90.00	11/06/2009	JP MORGAN CHASE	325,618
RAINBOW CALL - 4387271 - RTY STRIKE, HIS STRIKE, SXSE STRIKE	1,200,000	06/23/2012	85.00	11/19/2009	JP MORGAN CHASE	394,200
0199999. Subtotal - Call Options - Hedging						2,400,943
0499999. Subtotal - Call Options						2,400,943
0899999. Subtotal - Put Options						
1299999. Subtotal - Caps						
1699999. Subtotal - Floors						
2099999. Subtotal - Insurance Futures Call Options						
2499999. Subtotal - Insurance Futures Put Options						
2599999. Subtotal - Hedging						2,400,943
2799999. Subtotal - Other						
9999999 - Totals						2,400,943

Schedule DB - Part A - Section 3 - Options, Caps, Floors and Insurance Futures Options Terminated

N O N E

Schedule DB - Part B - Section 1 - Options, Caps, Floors and Insurance Futures Options Written and
In Force

N O N E

Schedule DB - Part B - Section 2 - Options, Caps, Floors and Insurance Futures Options Written

N O N E

Schedule DB - Part B - Section 3 - Options, Caps, Floors and Insurance Futures Options Terminated

N O N E

Schedule DB - Part C - Section 1 - Collar, Swap and Forwards Open

N O N E

Schedule DB - Part C - Section 2 - Collar, Swap and Forwards Opened

N O N E

Schedule DB - Part C - Section 3 - Collar, Swap and Forwards Terminated

N O N E

Schedule DB - Part D - Section 1 - Futures Contracts and Insurance Futures Contracts Open

N O N E

Schedule DB - Part D - Section 2 - Futures Contracts and Insurance Futures Contracts Opened

N O N E

Schedule DB - Part D - Section 3 - Futures Contracts and Insurance Futures Contracts Terminated

N O N E

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description Counterparty or Exchange Traded	2 Master Agreement (Y or N)	3 Fair Value of Acceptable Collateral	Statement Value			Fair Value			10 Potential Exposure	11 Off-Balance Sheet Exposure
			4 Contracts Statement Value >0	5 Contracts Statement Value <0	6 Exposure Net of Collateral	7 Contracts Fair Value >0	8 Contracts Fair Value <0	9 Exposure Net of Collateral		
0199999 - Aggregate Sum of Exchange Traded Derivatives	XXX									
JP MORGAN CHASE	YES		2,365,399		2,365,399	2,365,399		2,365,399		
0299999. Total NAIC 1 Designation			2,365,399		2,365,399	2,365,399		2,365,399		
0899999 - Totals			2,365,399		2,365,399	2,365,399		2,365,399		

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Sagicor Life Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ	B Life Insurance			386,934	397,828
4. Arkansas	AR	B Life Insurance			107,746	110,601
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B Life Insurance			65,987	68,929
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS	B Life Insurance			5,886,630	6,426,897
18. Kentucky	KY					
19. Louisiana	LA	B Life Insurance			1,891,826	2,000,619
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B Life Insurance			147,765	150,455
23. Michigan	MI	B Life Insurance			9,872,646	10,015,704
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B Life Insurance			100,079	100,156
33. New York	NY					
34. North Carolina	NC	B Life Insurance			432,336	441,882
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX	B Life Insurance	13,144,051	13,552,512		
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B Life Insurance			265,977	270,820
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	13,144,051	13,552,512	19,157,926	19,983,891
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				