NOTICE OF INTENTION TO APPLY FOR THE SANCTION OF A SCHEME FOR THE TRANSFER OF INSURANCE BUSINESS

Insurance Act, Cap. 310 – Section 47(2)

BRITISH CARIBBEAN INSURANCE COMPANY LIMITED and JN GENERAL INSURANCE COMPANY LIMITED

NOTICE IS HEREBY GIVEN that British Caribbean Insurance Company Limited ("**BCIC**") and JN General Insurance Company Limited ("**JNGI**") intend to apply by petition to the Financial Services Commission (the "**Commission**") under sections 46 and 47 of the Insurance Act, Cap. 310 (the "**Act**"), **on or after 7th of December 2026**, for the sanction of a Scheme for the transfer to JNGI of the whole of the general insurance business carried on in Barbados by BCIC (the "**Scheme**").

The Scheme

Under the Scheme, BCIC's general insurance business in Barbados, together with the assets and liabilities of BCIC pertaining to it, will be transferred to JNGI, and JNGI will become the insurer under the transferred policies in place of BCIC. The terms and conditions of those policies will not change and there will be no changes to the services that policyholders currently receive. The Scheme forms part of the transfer of the whole of BCIC's insurance business to JNGI approved by the Financial Services Commission of Jamaica. Subject to the sanction of the Commission, it is intended to take effect at the same time as that transfer takes effect in Jamaica. Following the transfer, JNGI will adopt the name "British Caribbean Insurance Company Limited".

The Scheme is to be effected by an Agreement to Implement Scheme of Transfer between BCIC and JNGI.

Inspection of documents

This notice, the Agreement to Implement Scheme of Transfer, the Scheme and the report of the independent actuary, Eckler Ltd., may be inspected free of charge at the offices of BCIC and JNGI at Suite #4, Building 2, Manor Lodge Complex, Green Hill, St. Michael, between 8:30 a.m. and 4:30 p.m., Monday to Friday (public holidays excepted), from the date of this notice until the Commission has determined the application. They may also be viewed at **www.bciconline.com**. Any shareholder, member or policyholder is entitled to a copy of the Agreement to Implement Scheme of Transfer, free of charge, on written request to BCIC at the above address or at **info@bcicbarbados.com**.

Right to apply to the Commission

Any person who is likely to be affected by the Scheme may, within **thirty (30) days** of the publication of this notice or of service of this notice upon that person, as the case may be, make an application to the Commission in respect of any matter related to the Scheme. Applications should be made in writing to The Chief Executive Officer, Financial Services Commission, Bay Corporate Building, Bay Street, St. Michael BB14038, or by email to **insurance@fsc.gov.bb**. The Commission will fix a date for the hearing of any such application.

Enquiries

Enquiries about the Scheme may be made to BCIC by telephone at 246-621-7340 or by email at **info@bcicbarbados.com.**

Dated this **5th day of November, 2026**

BRITISH CARIBBEAN INSURANCE COMPANY LIMITED

VIKRAM DHIMAN
Chairman

JN GENERAL INSURANCE COMPANY LIMITED

PETER LEVY
Director