

**Press Release from the Grenada Authority for the
Regulation of Financial Institutions (GARFIN)**

The Grenada Authority for the Regulation of Financial Institutions (GARFIN) as the Supervisor of Insurance wishes to advise policy holders and investors of CLICO and British American that it is closely monitoring recent developments with CL Financial and they should not be unduly alarmed.

According to information from the Central Bank of Trinidad and Tobago the problems affecting the CL Financial Group is specific to certain members of the Group in Trinidad and not the wider Caribbean. Furthermore, the Authorities in Trinidad and Tobago have indicated their willingness to provide support to the CL Group to ensure the safety of investors' and policyholders' funds.

GARFIN continues to work closely with the Ministry of Finance, the Eastern Caribbean Central Bank and other supervisors of insurance to protect the interests of policyholders, depositors and investors in Grenada.

GARFIN
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