



**GRENADA AUTHORITY FOR THE REGULATION OF FINANCIAL INSTITUTIONS**

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**PRESS STATEMENT**

**From**

**THE GRENADA AUTHORITY FOR THE REGULATION  
OF FINANCIAL INSTITUTIONS (GARFIN)**

Following a petition from the Grenada Authority for the Regulation of Financial Institutions (GARFIN), the Supreme Court, on Tuesday May 17, 2011 appointed Mr. Oliver Jordan of the Barbados firm of Deloitte Consulting as Judicial Manager for Clico International Life Insurance in Grenada. Mr. Jordan was appointed Judicial Manager in Barbados on April 13 for Clico International Life Insurance Barbados which is the headquarters of the Grenada operations. However, to operate in Grenada he needed to be appointed locally.

The Judicial Manager is required to provide an interim report to the Court on the operations of Clico Life in Grenada within 30 days of his appointment. He is also required to report within 90 days of his appointment indicating which course of action would be most advantageous to the general interest of policyholders.

The Court also appointed Mrs. Pearlana Sylvester, of the firm of PKF Accountants and Business Advisers, as the local agent of the Judicial Manager.

**GARFIN  
May 27, 2011**