

Scotiabank and Sagicor Financial Corporation Limited to discontinue deal in Trinidad & Tobago.

Scotiabank Trinidad & Tobago Limited ("Scotiabank Trinidad & Tobago") and Sagicor Financial Corporation Limited ("Sagicor") have mutually agreed to not proceed with the 20-year distribution agreement for insurance products and solutions in Trinidad & Tobago. As a result, the sale of ScotiaLife Trinidad and Tobago Limited will also not proceed.

Scotiabank Trinidad & Tobago remains committed to providing high-quality insurance solutions to our customers through ScotiaLife Trinidad & Tobago Limited and this will be supported by ongoing investments in insurance systems, new products and digital solutions to help our customers with all their protection needs.

As recognized by Scotiabank's recent award from The Banker Magazine as the Best Bank 2020 in Trinidad & Tobago, Scotiabank is a leading bank in the region with a strong and dedicated team, and significant digital advancements made over the last five years. Scotiabank Trinidad & Tobago is well positioned to build on this success as it solidifies its position as the relationship bank of Trinidad & Tobago.