



## PRESS RELEASE

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### BF&M Limited and LIV Insurance Brokers and Agents Ltd. Announce Agreement

John Wight, President & CEO of BF&M Limited, today announced that BF&M Life Insurance Company Limited had entered into an agreement with LIV Insurance Brokers and Agents Ltd. ("LIV") of the Bahamas. LIV will act as managing general agents for BF&M in the Bahamas for life, health, and retirement products.

Mr. Wight stated that the affiliation with LIV is consistent with BF&M's strategic objective to diversify geographically into selected territories and into businesses where we have core competencies. In 2005, BF&M acquired 51.7% of the Insurance Corporation of Barbados and in 2006 Bermuda International Insurance Services Limited was launched to market and distribute insurance products to high-net worth individuals globally.

"We are delighted to be expanding into the Bahamas marketplace through LIV who have a strong team and a Board of Directors who collectively have over 100 years of insurance expertise in the Bahamas, the Caribbean region and the North American marketplace. We look forward to working with our partners at LIV and assisting them in providing products and services to their customers to expand their business".

LIV was incorporated in the Commonwealth of The Bahamas in 2005. The Company was formed to engage in the distribution of life and general insurance related products throughout the Bahamas.

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#### BACKGROUND

BF&M Limited is the holding company of the BF&M Insurance Group. The two largest operating companies within the Group are BF&M Life Insurance Company Limited, a leading provider of life, health and pensions products, and BF&M General Insurance Company Limited, the leading general insurer providing all forms of property, casualty, motor and marine products. The group includes several other companies including North Atlantic Asset Management Limited, Bermuda International Insurance Services Limited, Marchmont Insurance Company Limited, and BF&M Properties Limited, (including Scarborough Property Holdings Limited and Barr's Bay Properties Limited)

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