

**Joint Press Release
(Dyoll Temporary Manager and Grace Kennedy)**

FSC Accepts GraceKennedy Offer for Dyoll Portfolio

The Financial Services Commission (FSC) has accepted a recommendation by the Temporary Manager of Dyoll Insurance Company, Mr. Kenneth Tomlinson to accept an offer from GraceKennedy, through its wholly owned subsidiary Jamaica International Insurance Company Ltd. (JIIC) for the purchase of the Jamaican portfolio of Dyoll. **As at the effective date of the agreement, all existing policyholder claims will be handled by the Temporary Manager.**

According to Mr. Tomlinson, “The contracts are being prepared and should be finalized early next week”.

Chief Financial Officer at GraceKennedy, Mr. Don Wehby said that “JIIC will be prepared to retain all existing staff of Dyoll Insurance Company under fixed term contracts for at least six months”.

The Temporary Manager also pointed out that “the FSC and GraceKennedy will hold a joint press briefing early next week, to provide further details about the purchase”.

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