



FAMILY GUARDIAN
INSURANCE COMPANY LIMITED

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PRESS RELEASE

FAMGUARD PURCHASES LANDMARK OFFICE BUILDING FOR BUSINESS EXPANSION



To accommodate the continuing expansion of Family Guardian's sales operations and product lines and enhance service capacity, FamGuard Corporation, Family Guardian's parent holding company, has purchased the landmark 4-storey office complex, formerly known as IBM House, at the foot of the new Paradise Island Bridge on the corner of East Bay and Church Streets. The building will become the new home for Family Guardian's Financial Services and Group Life & Health (BahamaHealth) divisions and will also house the company's centralized client services operations. According to Family Guardian's president & CEO Patricia Hermanns, the move to the expanded premises was necessary in order to house an agency force which has more than doubled in the past four years and the BahamaHealth operations which continue to expand. The new site will offer a broad range of customer service capabilities which will allow for all client service needs to be met at one location.

Passersby on the busy East Bay thoroughfare will have noticed that exterior renovations to the building have been underway for several weeks, and interior refurbishments are progressing to ready the building for full occupancy in October. Family Guardian's operations will occupy three of the four floors, with the remaining floor being available for rental.

Built in 1970, five years after Family Guardian was established in The Bahamas, the 40,000 square foot office complex was the first of its size to be located at the eastern end of Nassau's downtown business area and is an easily recognizable landmark on Bay Street. The refurbishment of this iconic building and its use will restore it to its earlier prominence in the area.

Family Guardian has initiated further physical expansion this year to accommodate its sales operations. The company has leased additional office space in Grand Bahama and Exuma, with its Financial Services operations in Freeport moving to new premises in the Regent Centre this past January and a new office in George Town, Exuma, being readied for occupancy this summer.