

MATERIAL CHANGE REPORT



Pursuant to Section 64 of the Securities Act, 2012

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer
GUARDIAN HOLDINGS LIMITED 1 Guardian Drive, Westmoorings, Trinidad

2. DATE OF MATERIAL CHANGE

Date Of Material Change
30 th June 2020

3. DESCRIPTION OF MATERIAL CHANGE

Description of Material Change
<p>Guardian Holdings Limited (GHL) hereby advises that on July 01 2020, the Company was presented with a Release from the NCB Financial Group Limited ("NCBFG") regarding streamlining its insurance portfolio.</p> <p>As stated in the Release:</p> <ul style="list-style-type: none"> • NCBFG has begun the process of streamlining the insurance business currently offered by its competing subsidiaries NCB Insurance Company Limited ("NCBIC"/"the Company") and Guardian Life Limited ("GLL"), in a bid to strengthen its Jamaican insurance portfolio and optimize its product and service offerings and customer experience. • NCBIC submitted applications to the Financial Services Commission seeking approval for the following: <ol style="list-style-type: none"> a. the transfer of 100% of the Company's portfolio of insurance and annuities business to GLL b. to be licensed as a dealer under the Securities Act; and c. registration of the Company as an insurance agent under the Insurance Act. That the submission also indicates that the application for approval of transfer of business and the application for registration as an insurance agent are contingent upon each other. • If the applications are approved, it will allow NCBIC to discontinue its business as an insurance underwriter, retain and continue to operate its business as a Pension Fund Administrator and Investment Manager, while selling insurance products as an exclusive agent of GLL under a new company name. Insurance policies for existing policyholders will not be impacted as GLL will honour the contracts being transferred on its current terms.

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	Yes	No
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?		X

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	No later than 8th July 2020
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If "Yes"

State the reasons for applying for the exemption
N/A

5. DETAILS OF SENIOR OFFICER

Name (Salutation, First name, Last name)	Mr. Richard Avey
Position in Organization	Secretary
Business Address	1 Guardian Drive Westmoorings Trinidad West Indies
Work Phone (1-xxx-xxx-xxxx)	1-868-226-2606
Fax Phone(1-xxx-xxx-xxxx)	1-868-632-5695
Email Address	Richard.Avey@myguardiangroup.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Richard Avey

Secretary

2nd July 2020

Print Name

Signature

Position

Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's number	
Director's Number	
Document/Record number	
Record's Management Date Received (dd/mm/yy)	

Approved By : _____ Date (DD/MM/YYYY) _____