



Surety Bonds Since 1904

International Fidelity

INSURANCE COMPANY

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ANNOUNCEMENT

February 9, 2007
Newark, NJ

IFIC announces opening of its Buffalo Commercial Surety Regional Profit Center by Robert Frailey.

Last quarter, IFIC began writing business in its new Buffalo, NY Commercial Surety Regional Profit Center. Robert Frailey accepted the position of Regional Manger in September of 2006 to open and run this regional profit center.

Bob has over 30 years experience in the surety business. He is a graduate with a Bachelors of Arts degree from State University of New York at Buffalo located in Buffalo, NY. He also holds an MBA in Finance & Accounting from the Rutgers Graduate School of Business. His most recent experience prior to joining IFIC was a 13 year career with Nova Casualty Corporation in Buffalo, NY. At Nova, Bob founded and ran its profitable surety department.

Carol Fritz, IFIC's Senior Vice President for Commercial Surety states that: "I am very excited that IFIC is able to expand its commercial surety practice. Bob has a substantial amount of experience in the structuring profitable commercial surety program business. We are fortunate to have Bob join our team."

IFIC's Buffalo Commercial Regional Office contact info:

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About International Fidelity Insurance Company

IFIC is the largest independent writer of surety in the USA. With over \$96 million in writings and a combined ratio of 84% for 2006, the company is dedicated to the independent agency system specializing in surety through its network of 22 Regional Profit Centers. The company's 2006 year end statutory statement will report over \$73 million in capital and surplus with a debt-free balance sheet.

The company's mission is to: "...to be a leading middle market surety that consistently delivers the required return on investment to its shareholders by providing long-term rewarding relationships with its employees, agents and reinsurers..."