



## ANNOUNCEMENT

November 10, 2007

### **Bruce Reiff appointed Regional Manager**

Effective October 29, 2007 Bruce Reiff was appointed Regional Manager of IFIC's Columbus Regional Office. Bruce joined the company over five years ago on June 3, 2002 as Assistant Regional Manager of the Columbus Regional Office.

Bruce is a 1987 graduate of Ohio State University with a degree in Business Administration with three majors: Finance, Transportation & Logistics. He got his training in the surety business with Westfield Insurance Company where he worked for over 12 years. Then after three years with St. Paul Surety in Columbus, Ohio he joined IFIC.

Tom McNally, IFIC Vice President, Contract states: "Bruce has been instrumental in the turn around of our company's results in Ohio. When he joined our Ohio office, the annual writings were under \$2 million/ year. Since then the branch writings have more than doubled. Bruce has been the cornerstone of our success over recent years. He has been valuable in growing our agency relationships with a loss-free track record. When Steve Lallier resigned as manager last month to join an agency Bruce was the obvious successor. I could not have a higher level of confidence than I do in Bruce."

### About International Fidelity Insurance Company

IFIC is the largest independent writer of surety in the United States. With over \$96 million in 2006 DWP, the company is dedicated to the independent agency system specializing in surety through its network of 23 Regional Profit Centers. At the 2006 year-end the company's statutory statement reported over \$73 million in capital & surplus on a debt-free balance sheet with a combined ratio under 84%. During the first nine months of 2007 the company produced a combined ratio of less than 77% with a direct loss ratio below 10% on \$99 million DWP.

The company's mission is: "...to be a leading, dynamic 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..."