

International Fidelity Insurance Company

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ANNOUNCEMENT

August 20, 2007

Newark, NJ

IFIC announces appointment of James “Jay” Kade as Regional Manager to open its new Denver Regional Office.

Last month, IFIC appointed Jay Kade as Regional Manager to open its new Denver Regional Office.

Jay Kade has over 23 years experience in the surety business. He began in the business in 1984 with Reliance Surety where he worked for 16 years. While at Reliance, Mr. Kade progressed from a trainee to a home office supervisor to manager of their successful Denver branch office. He holds a Bachelors of Science degree from the University of Denver in Denver, Colorado. He also holds a Masters degree in finance and accounting from the University of Colorado at Denver. Most recently, Jay worked as an agent for IMA of Colorado.

Robert Minster, IFIC’s COO states: “I am very excited the company has opened a Denver Regional Office with someone of the caliber of Jay Kade. After spending most of his career on the company side, Jay decided to try the agency side. As a result, agents doing business with Jay will be working with someone who understands the pressures an agent has in balancing the needs of their clients and markets. Therefore, I am confident Jay is someone on whom we can count to provide responsive, informed service to agents.”

IFIC’s Denver 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 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...”