



## ANNOUNCEMENT

March 17, 2008  
Newark, NJ

### **Matt Fox promoted to Regional Manager of IFIC's Florida Regional Office**

On March 17, 2008 Matt Fox was appointed Regional Manager of IFIC's Florida Regional Office. Matt replaces Tim Pellerin who resigned.

Matt is a graduate of the University of Central Florida in Orlando, FL. He holds a Bachelors degree in Finance. He began in the surety business as a trainee with Reliance Surety Company in June 1996. He joined IFIC on May 10, 2006 as Territorial Manager and established a Territorial Office in Orlando reporting to our Regional Office in Tampa. With this change in management, IFIC's Orlando office will now become the company's Regional Office and the Tampa office will continue as a territorial office.

Tony DeMartino, IFIC's Chief Contract Officer, stated: "While everyone is sorry to see Tim leave IFIC after 11 years of service, we are excited to see the company's Florida franchise continue to grow with Matt Fox as our new Regional Manager. Matt is a young, energetic and smart underwriter. He appreciates the importance of providing great service to agents. Please join me in congratulating Matt on his promotion."

#### About International Fidelity Insurance Company

IFIC is the largest independent writer of surety in the United States. With about \$114 million in 2007 writings and a combined ratio under 77, the company is dedicated to the independent agency system specializing in surety through its network of 20 Regional Profit Centers. In 2007 the company's statutory statement reported over \$86 million in capital & surplus on a debt-free balance sheet.

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..."