

## International Fidelity Insurance Company

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### ANNOUNCEMENT

October 11, 2007

Newark, NJ

#### **IFIC announces appointment of Barbara D. Kissner as Senior Vice President & Chief Information Officer, effective September 24, 2007.**

IFIC is pleased to announce the appointment of Barbara Kissner as Senior Vice President & Chief Information Officer effective September 24, 2007. She will run the company's newly created IT department.

Ms. Kissner holds a B.A. in English Literature from Brooklyn College and a M.A. in Computer Systems Administration from New York University. She has also completed graduate studies at Pace University in Finance, Capital Markets and Accounting as well as participating in the Executive Education Program at MIT's Sloan School of Management. Ms. Kissner holds the following designations: CISA, CSTE & CSQA. She has also authored many published articles on subjects ranging from e-commerce to information engineering. Her experience includes managing a \$15 million budget and staff of 50 as CIT Group, Inc.'s Senior Vice President for IT Risk Management. She also served as Vice President for Information Systems for the Property & Casualty Division of Prudential Financial, Inc. in Newark, New Jersey, where she was responsible for a staff of 100 and an annual budget of \$62 million.

Bob Minster, IFIC's Chief Operating Officer, states: "We are fortunate to have someone with Barbara's qualifications join our company. Previously, the company's technology functions operated through two separate departments: MIS & Administration. The appointment of Barbara along with consolidating these two departments into one are important, initial steps in becoming a more technologically capable company and therefore a more valuable market to all of our valued agents. We are very grateful to so many agents who are growing their relationship with IFIC which have put us on tap for a third record year in both revenues and net income. This enables IFIC to afford this needed investment in our technology function"

#### About International Fidelity Insurance Company

IFIC is the largest independent writer of surety in the industry. 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 reports 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..."