



*Surety Bonds Since 1904*

**International Fidelity**

INSURANCE COMPANY

One Newark Center  
Newark, New Jersey 07102  
(973) 624-7200

March 12, 2007

To all Agents & Reinsurers

**Subject:** Appointment of Robert Minster as Executive Vice President & Chief Operating Officer

I am pleased to announce that effective April 1, 2007 I have appointed Bob Minster as Executive Vice President and Chief Operating Officer. Bob joined IFIC in May 2000 to open our highly profitable Chicago Regional Office as the Chicago Regional Manager. In April 2005 he was appointed Senior Vice President and Chief Underwriting Officer. In his new role, all areas of the company will report to Bob who will in turn report to me.

During the last two years as Chief Underwriting Officer Bob has done an excellent job in leading the improvement of the company's underwriting staff and practices, as well as geographic scope of our operation. He has become valuable in assisting me in leading the company overall. Bob is an excellent and focused leader and a man of the highest integrity and deep skills. In his new role, Bob will be instrumental in leading the company to achieve the challenging goal of obtaining an AM Best rating of A8.

Please join the board and me in congratulating and wishing Bob well in his new assignment.

Regards,

  
Francis L. Mitterhoff  
Chairman, President & CEO