



## ANNOUNCEMENT

September 8, 2009  
Newark, New Jersey

### **IFIC announces appointment of Mark Riccordella as Senior Vice President & Chief Financial Officer, effective July 1, 2009.**

IFIC is pleased to announce the appointment of Mark Riccordella as Senior Vice President & Chief Financial Officer effective July 1, 2009. Mr. Riccordella reports to Bob Minster, IFIC Chief Operating Officer, and manages the company's finance department.

Mr. Riccordella holds a Bachelor of Science degree in Economics from The City University of New York. He also holds a Masters in Business Administration in Finance from Pace University. His professional work experience began working for Citigroup as a Senior Accountant 20 years ago. He continued with Citigroup eventually rising to the position of Senior Vice President of Capital Markets and Banking. In this leadership role, he managed a staff of 18 professionals who provided support to the NY Risk Treasury and NY Financial Desk, one of Citigroup's largest trading desks. After leaving Citigroup, Mr. Riccordella worked in a risk management role for IFIC.

Bob Minster, IFIC's Chief Operating Officer, states: "We are fortunate to have someone with Mark's financial acumen join our company. He will provide a level of financial oversight and leadership a growing surety insurance company of our size needs in these economic times. Please join me in congratulating Mark on his appointment."

#### About International Fidelity Insurance Company

IFIC is the largest independent writer of surety in the United States. With over \$118 million in profitable writings, the company is dedicated to the independent agency system specializing in surety through its network of 25 regional profit centers.

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..."