



ANNOUNCEMENT

October 24, 2008
Newark, NJ

Jorge R. Abitia-Neves appointed Regional Manager of San Diego Contract Regional Office

Earlier this year Jorge Abitia-Neves was appointed Regional Manager of the company's San Diego Contract Regional Office. Mr. Abitia-Neves joined IFIC in February of 2007 as a Senior Bond Underwriter. In June of 2008 he was promoted to Assistant Underwriting Manager.

Mr. Abitia-Neves is a 1992 graduate of the University of California in San Diego where he earned a Bachelors of Arts with a concentration in Economics and History. He is also a 1997 graduate of the University of Chicago where he obtained a Masters of Arts in History. During his ten years in the surety industry before joining IFIC he worked for two different leading regional sureties in the southern California area.

Tony DeMartino, IFIC Senior Vice President and Chief Contract Officer states: "Jorge has done a great job in contributing to the successful startup of our San Diego Contract Regional Office. Now as our Regional Manager, I am confident he will lead our continued long-term profitable growth of agency relationships in the San Diego and Arizona territories during these challenging economic times. Please join me in congratulating and wishing well Jorge in his new and well deserved role."

About International Fidelity Insurance Company

IFIC is the largest independent writer of surety in the United States. With about \$114 million in profitable 2007 writings and a strong and liquid balance sheet 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..."