



May 9, 2006

To: IFIC Employees & Agents

IFIC is pleased to announce the appointment of Samuel A. Derby, Jr. as Regional Manager of our Little Rock, AR Regional Office, effective May 16th.

Sam is a 1985 graduate from Mississippi State University with a B.S. in Banking and Finance. He has spent the last nine years of his approximate 18 years in the surety industry with the ICW Group. During his last four years with ICW he has managed their Phoenix, AZ office. In that role Sam doubled the writings of the branch with loss-free results. Prior to moving to Arizona, Sam worked in the Little Rock marketplace, where he has come to know a number of our agents and employees. He was active in the Little Rock, AR Surety Association. With family in Arkansas, Sam is looking forward to moving back to Arkansas. Sam will be an excellent leader of our Little Rock Regional Profit Center.

International Fidelity is dedicated and excited to have a local presence in the Arkansas, Mississippi & St. Louis market places. More than ever, we want to be your leading choice for standard, middle market contract & commercial surety business. Thank you for your business. Everyone here at IFIC appreciates it!

Sincerely,

A handwritten signature in black ink that reads 'Bob Minster'.

Robert W. Minster
Senior Vice President &
Chief Underwriting Officer