



Surety Bonds Since 1904

International Fidelity

INSURANCE COMPANY

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

May 18, 2007

To All IFIC TN Agents:

Yesterday, IFIC accepted Gary Stevenson's resignation, which he made effective today, May 18, 2007. On behalf of the company, I wish Gary well in his move to GCNA.

We had wanted Gary to move from working out of his home and into an office with a staff. The desire to do this was to step up the company's ability to provide great service and grow further our relationship with you. No matter how good any one person can be at providing service to agents, it can be better when that person is supported by a staff and an office.

Therefore, we have decided that our Birmingham Regional Manager, Ben Watson, will take over the responsibility of the TN territory, outside of the Memphis metro area. The Memphis metro area will be handled by Sam Derby, Regional Manager of our Little Rock, AR Regional Office. Both Sam and Ben enjoy the benefits of an office staffed with a fine, experienced staff of surety professionals who enjoy providing great service to agents. As someone who has spent 17 of my 21 years in the surety business in the field, this is something the company and I value very much.

Ben Watson may be contacted at our Birmingham office on (205) 262-1530, or by cell ((205) 706-9160. Sam Derby may be contacted at our Little Rock office on (501) 227-6300, or by cell (602) 432-7784.

We appreciate and thank you for your business and support during this time of transition. We also look forward to your relationship with either Ben or Sam and our company to grow and be a profitable one for you.

Sincerely,

Robert Minster
Executive Vice President
Chief Operating Officer