

For Immediate Release

Moody's Affirms Rating of Fireman's Fund; Outlook Stable

NOVATO, Calif. (Dec. 14, 2010) – Today, Moody's Investors Service affirmed its A2 insurance financial strength rating for Fireman's Fund Insurance Company. Moody's also announced that its outlook for Fireman's Fund remains stable, which is consistent with the stable outlook of its parent company, Allianz SE.

In the announcement, Moody's said key reasons for the affirmed rating are "the company's intrinsic business and financial fundamentals as well as implicit and explicit support provided by its parent company, Allianz SE, one of the world's largest insurance groups (rated Aa3 for insurance financial strength)."

Regarding Fireman's Fund, Moody's also said it "recognizes its improved underwriting performance and business focus, its conservative investment profile and strong reinsurance protection, and its recognized brand identity in niche commercial (e.g. crop insurance) and high-end personal lines."

"Moody's recognizes the work we've done this year to stabilize and strengthen the company," said Mike LaRocco, president and CEO of Fireman's Fund. "They have a stable outlook for us which shows we're financially strong and have a strategy in place to succeed."

About Fireman's Fund[®]

Fireman's Fund Insurance Company is a premier property and casualty insurance company providing personal and commercial insurance products nationwide. Fireman's Fund is a member of the Allianz Group, the world's largest provider of property and casualty insurance by revenue. For additional information, visit www.firemansfund.com.

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