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News Release

Fireman's Fund® to Deliver Agent E&O Solution to Big "I" Membership

NOVATO, Calif., August 21, 2006 - Fireman's Fund Insurance Company has joined forces with the Independent Insurance Agents & Brokers of America (IIABA), known as the Big "I", to offer a nationally endorsed program for Insurance Agents Errors & Omissions (Agents E&O) coverage. This new Fireman's Fund Agents E&O product adds an additional market to the Big "I" National Professional Liability Program.

Agents' E&O coverage provides liability coverage for agents, such as protecting agents in the event they fail to provide a specific coverage or provide any coverage at all. "Agents are often placed in the role of an advisor, which can expand liability issues and increase exposure," said Gary Bhojwani, president, Commercial Business at Fireman's Fund.

"We're pleased to introduce this program at a time when agents are faced with increasingly complex insurance products and services to offer to their policyholders, and we believe this coverage will be extremely beneficial," said Bob Rusbuldt, chief executive officer, IIABA. "Fireman's Fund is a recognized leader in our industry. This new Agents E&O program is an additional, attractive E&O offering to agents and brokers. The Agents E&O program will commence a phased rollout beginning in the third quarter of 2006."

"Fireman's Fund is pleased to be able to bring our long experience and industry leadership in E&O coverages to the entire IIABA membership to help these agents and brokers make recommendations on risk solutions with confidence," said Charles (Chuck) Kavitsky, chief executive officer, Fireman's Fund.

About IIABA

Founded in 1896, IIABA (the Big I) is the nation's oldest and largest national association of independent insurance agents and brokers, representing a network of more than 300,000 agents, brokers and their employees nationally. Its members are businesses that offer customers a choice of policies from a variety of insurance companies. Independent agents and brokers offer all lines of insurance—property, casualty, life and health—as well as employee benefit plans and retirement products. Its Web address is www.independentagent.com.

About Fireman's Fund

Fireman's Fund is a premier property and casualty insurance company providing personal, commercial and specialty insurance products nationwide. Fireman's Fund is a member of the Allianz Group (NYSE: AZ), one of the world's largest providers of insurance and other financial services. For more information about Fireman's Fund, visit www.firemansfund.com.

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