



Fireman's Fund Insurance Companies
777 San Marin Drive
Novato, California 94998
T. 415.899.2000
www.firemansfund.com

Press Release

CA Governor Schwarzenegger and Environmental Defense Fund Recognize California's Businesses for Environmental Innovation

Fireman's Fund Insurance Company is one of five firms recognized

SAN FRANCISCO (May 21, 2008) – The Environmental Defense Fund (EDF), with the support of Calif. Governor Arnold Schwarzenegger, launched an inaugural report “Innovations Review 2008: Making *Green* the New Business as Usual” at a press conference on May 20, recognizing companies that have contributed to the “green” movement.

Fireman's Fund Insurance Company was one of five firms recognized at the media event and is the only insurance company featured in the report. Chuck Kavitsky, chairman of Fireman's Fund, was a featured speaker at the press conference, discussing benefits of green insurance innovations.

“We are honored to be recognized by the EDF for our innovation in green insurance products,” said Kavitsky.

The EDF report, the first of its kind, highlights the latest trends and best practices that demonstrate how environmental sustainability efforts are creating new markets, providing competitive advantages and saving companies millions of dollars.

“While Wall Street is used to operating in terms of quarterly returns, when it comes to climate change we can't afford the long-term costs of short-term thinking. Now is the time to think ahead,” said Governor Schwarzenegger.

“Businesses have enormous influence in catalyzing environmental change,” said Environmental Defense Fund's Executive Director, David Yarnold. “The companies featured in ‘Innovations Review 2008’ demonstrate that integrating environmental considerations into business processes creates a competitive advantage.”

- MORE -

EDF leadership and a distinguished advisory panel of experts from the fields of environmental science, law, finance and management consulting assessed hundreds of business products, practices and technologies, selecting more than 20 innovations from around the country that are highlighted in the report.

In keeping with EDF's market-based approach to solving major environmental problems, the "Innovations Review 2008" features game-changing best practices that can influence nearly every functional area within a company – including real estate, operations and manufacturing, fleet management, human resources, IT, and finance. Additional innovations highlight transformations underway in the shipping, food and agriculture, retail and insurance sectors. All the innovations were selected based on four key criteria: good for business, good for the environment, ready for implementation across an industry or business sector, and innovativeness.

A downloadable version of the report and a podcast of the May 20th event are available at www.EDF.org/InnovationsReview.

Fireman's Fund was the first property and casualty insurance firm to offer green insurance to the U.S. commercial marketplace, introduced in fall 2006. It gave the first financial incentive for green building owners – a five percent discount on the policy premium – for LEED-certified buildings. Vegetated roofs, plumbing and electrical systems, commissioning and the costs for green recertification fees for previously certified buildings are all included coverages that fill the gaps in traditional insurance policies.

The company's Commercial insurance division has expanded its green offerings to include historic buildings, hotels, restaurants, manufacturing facilities and commercial auto. Its Specialty insurance division also offers green coverage for commercial buildings that are under construction.

About Fireman's Fund

Fireman's Fund Insurance Company is a premier property and casualty insurance company providing personal, commercial and specialty insurance products nationwide. It is rated 'A+' by Standard & Poor's Rating Services. Fireman's Fund is a member of the Allianz Group (NYSE: AZ), one of the world's largest providers of insurance and financial services. Allianz ranks as the most sustainable insurer in the Dow Jones Sustainability Index based on its economic, social and environmental performance. For additional information, visit www.firemansfund.com.

#

Media contact: Susan Murdy, (415) 899-3749