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Press Release

Fireman's Fund Insurance Executives Address Climate Change at National Association of Insurance Commissioners National Conference in San Francisco

NOVATO, Calif. (May 29, 2008) – Fireman's Fund Insurance Company executives Donald Soss, Stephen Bushnell and Scott Steinmetz will testify before a climate change hearing at the National Association of Insurance Commissioners (NAIC) annual conference in San Francisco on May 31.

Soss, Bushnell and Steinmetz will present their company's innovations in green insurance for both commercial businesses and homeowners at the NAIC's Climate Change and Global Warming Task Force session which takes place from 2-4pm at the San Francisco Marriott Hotel.

The NAIC is the organization of state insurance regulators which protects the interests of insurance consumers. It is composed of regulators from all 50 states as well as the District of Columbia and Puerto Rico.

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.

Fireman's Fund will introduce green insurance for homeowners starting this summer.

Fireman's Fund was recently recognized by the Environmental Defense Fund (EDF) for its contributions to the green movement in a new report, "Innovations Review 2008: Making *Green* the New Business as Usual"

(www.edf.org/InnovationsReview). Fireman's Fund was the only insurer highlighted in the report.

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.

Fireman's Fund's parent company, Allianz SE, has partnered with the World Wildlife Fund and has published a report "Climate Change and Insurance: An Agenda for Action in the United States." The company has also made significant investments in renewable energies throughout the world.

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. Fireman's Fund is a member of the Allianz Group (NYSE: AZ), one of the world's largest providers of property and casualty insurance and other 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.

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