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Press Release

What Worries Americans Most:

Two national surveys find money brings peace of mind, but even high-net-worth individuals voice plenty of concerns

NOVATO, Calif. (Jan. 29, 2008) – Drawing upon two recent national surveys, Fireman's Fund Insurance Company reveals that high-net-worth Americans with investment assets in excess of \$1 million believe having money brings overall peace of mind, yet still have a variety of financial and security concerns. This is particularly true of the "newly affluent" – individuals who achieved their wealth in the last five years.

The first survey, commissioned by Fireman's Fund and conducted by Opinion Research Corporation (ORC), polled adults with more than \$1 million in investible assets. It concluded that the wealthy are primarily concerned about the safety of their family, but they also have significant concerns about the protection of financial assets such as stocks, bonds, real estate and other investments. The moderately affluent, those with \$2-\$5 million in investible assets, are the most concerned.

"Cyber-concerns" are prevalent as well. More than half (53 percent) are concerned about identity theft. Approximately 15 percent have worries that their reputation or that of a family member will be damaged on online message boards, chat rooms or social networking sites.

The notion that the wealthiest Americans still have everyday worries is echoed in The 2007 Annual Survey of Affluence and Wealth in America, produced by American Express Publishing and Harrison Group. This survey of Americans with upwards of \$125,000 in discretionary income reveals that most believe money has brought them considerable security and peace of mind.

However, most of them don't "really feel like they have a lot of money," and agree with the sentiment that having been "burned in business experiences has made me much more cautious." Among a subset of this group, there is also a concern that their financial security could vanish. When asked if they worry that someday they could run out of money, 49 percent of those who

have been affluent for less than six years and 52 percent with \$125K-\$249K in disposable income indicated concerns about financial security.

"There is a real transformation in wealth taking place as entrepreneurs and professionals from middle-class backgrounds take economic leadership in America. Wealth and affluence is a journey from financial insecurity to a deep understanding of the transforming power of wealth. It takes a while, but people learn to turn their insecurities into lifelong learning," said Dr. Jim Taylor, Harrison Group Vice-Chairman and the principal investigator of the research program.

"These survey results reflect what we know about our customers," said Robert Courtemanche, president of personal insurance for Fireman's Fund, which insures high-net-worth individuals. "Our goal is to protect our policyholders and their families by offering not just insurance, but to also give them peace of mind and help in protecting their financial futures."

Both studies confirm the role insurance agents can play in the process of managing risk and alleviating the concerns of the affluent. The ORC research revealed that about 50 percent of those surveyed turn to an independent insurance agent for guidance, with 67 percent of those in the most affluent group being more likely to turn to an agent for advice.

More than two-thirds of those surveyed by the Harrison Group and American Express Publishing said that they follow the advice of their insurance agent, and 75 percent are satisfied with their insurance agent.

About the surveys

Opinion Research Corporation conducted a telephone survey among a national probability sample of 501 adults comprising 250 men and 251 women, 18 years of age or older and with investible assets of more than \$1 million. Interviewing for this survey was completed during the period October 18-23, 2007.

American Express Publishing and Harrison Group conducted an Internet study among more than 1,300 individuals with an average household discretionary income of over almost \$375,000. Data was collected via a 45-minute Internet questionnaire from November 3rd to the 14th, 2006. The study is nationally projectable, with a margin of error of +/- 3 percentage points.

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 property and casualty insurance and other financial services. For additional information, visit www.firemansfund.com.

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