



FIREMAN'S FUND® ANNOUNCES SINGLE DEDUCTIBLE ON HURRICANE CLAIMS FROM KATRINA AND RITA

NOVATO, Calif., Sept. 29, 2005 -- Fireman's Fund Insurance Company® will treat homeowners' property damage from Hurricanes Katrina and Rita as one event for purposes of calculating the amount of hurricane deductible on losses. As a result, Fireman's Fund homeowner policyholders who suffered damage from both storms will not need to worry about having multiple deductibles applied to their claims settlements.

The company led the insurance industry in 2004 with a similar announcement after the rapid succession of Hurricanes Charley, Frances, Ivan and Jeanne.

"The one-two punch of Katrina and Rita is similar to the unique six-week wave of hurricanes which struck Florida last year, providing little or no time between storms to participate in the traditional process of claims adjustment, property repair, protection against the elements and rebuilding," said Chuck Kavitsky, president and CEO of Fireman's Fund. "Although our homeowners policies in these areas clearly allow separate deductibles, we want to simplify the deductible issue for homeowners. We're committed to helping these homeowners in their recovery and to provide them with peace of mind. "

Fireman's Fund, which was founded in 1863 with a social mission to give a portion of its profits to support firefighters, pioneered the writing of windstorm insurance in the 1880s. "Our decision to apply one hurricane deductible is based on our financial ability to absorb the deductibles, the uniqueness of the situation, and our own corporate character," Kavitsky said. "We have a rich history of creative thinking and community involvement, allowing us to take exceptional action for these homeowners."

Fireman's Fund Insurance Company is a premier property and casualty insurance company providing personal, commercial, marine, excess and surplus lines and agribusiness 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.

For additional information about Fireman's Fund, visit our Web site at www.firemansfund.com.

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