FGIC

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ROSENSWEIG TO EXPAND FGIC'S INTERNATIONAL PRESENCE

June 10, 2005 - New York, NY – FGIC Corporation, the parent company of Financial Guaranty Insurance Company, announced that Eric Rosensweig has joined the company as Managing Director, International Finance, effective June 8. Based in New York, he is responsible for new business opportunities in the emerging markets and Canada.

Mr. Rosensweig spent the past seven years at MBIA, most recently as Managing Director, Global Corporate Structured Finance. In this capacity, he managed future flow and corporate products, as well as operating asset and whole company securitizations. Prior to MBIA, Mr. Rosensweig was at CapMAC, where he transacted future flow securitizations, mainly out of Latin America, and managed one of the company's conduits. CapMAC later merged with MBIA. Mr. Rosensweig began his career with The Travelers in its Insurance and Annuity Group.

Mr. Rosensweig received a B.A in Mathematics from Wesleyan University and an M.B.A. in Finance from the Haas School of Business at the University of California, Berkeley.

Tim Travers, Senior Managing Director and head of International Finance at FGIC noted, "With Eric on board, FGIC can now transact business in all parts of the international markets. He brings impressive credentials and immediate credibility to our emerging market capabilities."

Company Profile
FGIC Corporation is an insurance holding company whose wholly owned subsidiary, Financial Guaranty Insurance Company, provides credit enhancement on public finance and structured finance securities in the U.S. and internationally. Established in 1983, FGIC is one of the four leading monoline financial guarantors. FGIC typically guarantees the scheduled payments of principal and interest on an issuer's obligation. FGIC's financial strength is rated triple-A by Moody's Investors Service, Standard & Poor's and Fitch Ratings.