



**FOR IMMEDIATE RELEASE**

Contact: Brian Moore  
Investor & Public Relations  
T: +1 212-312-2776  
E: brian.moore@fgic.com

**FGIC WRAPS ITS FIRST REGULATION TRIPLE-X INSURANCE  
SECURITIZATION**

**January 30, 2006 – New York, NY** – Financial Guaranty Insurance Company (FGIC) announced today that it has guaranteed its first Regulation Triple-X life insurance securitization. FGIC’s guarantee was provided for \$250 million of term notes and \$500 million of money market securities backed by surplus notes issued from River Lake Insurance Company III, a special purpose financial captive reinsurance company wholly owned by First Colony Life Insurance Company. First Colony is a subsidiary of Genworth Financial, Inc. This is the third Regulation Triple-X block Genworth has securitized. Lehman Brothers acted as sole financial advisor and underwriter for First Colony and Genworth in each securitization transaction.

Proceeds from the transaction will be used by First Colony to fund regulatory reserve requirements related to the Valuation of Life Insurance Model Regulation, also known as Regulation Triple-X. The specific reserve requirements are associated with level premium term life insurance policies issued by First Colony and its affiliates in 2005 and 2002.

“This transaction, which resulted in an excellent execution for our client, lends additional confirmation to FGIC’s status as a leading player in the commercial finance securitization business,” noted Y.C. Wu, a Director in Structured Finance at FGIC. “The River Lake deal also illustrates FGIC’s two-pronged approach to the financial guaranty business--a rigorous client focus and credit/structuring expertise.”

The transaction closed on January 27, 2006. Based on FGIC’s financial guaranty, the term notes and money market securities will carry triple-A ratings from Moody’s Investors Service and Standard & Poor’s Rating Service.

– *more* –

## **FGIC Wraps First Regulation Triple-X Insurance Securitization** (continued)

### **Genworth Financial, Inc. Company Profile**

Genworth Financial (NYSE: GNW) is a leading insurance holding company, serving the lifestyle protection, retirement income, investment and mortgage insurance needs of more than 15 million customers, and has operations in 24 countries, including the U.S., Canada, Australia, the United Kingdom and more than a dozen other European countries. For more information, visit [www.genworth.com](http://www.genworth.com).

### **Lehman Brothers Company Profile**

Lehman Brothers (ticker symbol: LEH), an innovator in global finance, serves the financial needs of corporations, governments and municipalities, institutional clients, and high-net-worth individuals worldwide. Founded in 1850, Lehman Brothers maintains leadership positions in equity and fixed income sales, trading and research, investment banking, private investment management, asset management and private equity. The Firm is headquartered in New York, with regional headquarters in London and Tokyo, and operates in a network of offices around the world. For further information, visit [www.lehman.com](http://www.lehman.com).

### **FGIC Company Profile**

FGIC 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.

###