



FOR IMMEDIATE RELEASE

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FGIC ENLISTS McCALL FOR EMERGING MARKETS TEAM

February 27, 2006 – New York, NY – Financial Guaranty Insurance Company announced today that Lisa McCall has joined the company as Director, International Finance, effective February 22, 2006. Ms. McCall will concentrate on future flow and other types of emerging market transactions.

Most recently, Ms. McCall held the position of Director at MBIA Insurance Corp., where she focused on future flow securitizations. In that capacity, she was responsible for the origination and structuring of transactions throughout Latin America, Eastern Europe and the Middle East. She began her work in the structured finance field at CapMAC.

“It’s great having Lisa join the FGIC team,” noted Eric Rosensweig, Managing Director responsible for FGIC’s emerging markets business. “I’ve worked with Lisa in the emerging markets arena for nearly a decade. There are very few who bring to the table what Lisa does in terms of product knowledge, integrity and customer service. She adds considerable depth to FGIC’s emerging markets franchise.”

Ms. McCall received a BA in Business Management from North Carolina State University and a Masters of International Management from Thunderbird’s American Graduate School of International Management in Glendale, Arizona.

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.

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