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FOR IMMEDIATE RELEASE

FGIC TO HOLD CONFERENCE CALL ON FOURTH QUARTER 2006 RESULTS

January 12, 2007 – New York, NY – FGIC Corporation, the parent company of Financial Guaranty Insurance Company (FGIC), announced that it would host a conference call at 2:00 p.m. (ET) on February 5, 2007, to discuss fourth quarter 2006 results. The dial-in number for the call is (877) 407-0782 (domestic) and (201) 689-8567 (international). The call will also be broadcast live at <http://www.fgic.com/investorrelations/conferencecalls/>.

Beginning at 4:00 p.m. (ET) on February 5, 2007, and running through March 5, 2007, the conference call will be available in replay. The replay numbers are (877) 660-6853 (domestic) and (201) 612-7415 (international). The Account and Conference ID numbers for the replay are 286 and 226574, respectively. A recording will also be available on FGIC's website, www.fgic.com, approximately one hour after the end of the conference call.

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.

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