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FOR IMMEDIATE RELEASE

FGIC TO HOLD CONFERENCE CALL ON THIRD QUARTER 2007 RESULTS

October 22, 2007 – New York, NY – FGIC Corporation, the parent company of Financial Guaranty Insurance Company (FGIC), announced that it will host a conference call at 2:00 p.m. (ET) on Tuesday, October 30, 2007, to discuss third quarter 2007 results. The dial-in number for the call is (877) 407-8035 (domestic) and (201) 689-8035 (international). The call will also be broadcast live at <http://www.fgic.com/investorrelations/conferencecalls>.

Beginning at 4:00 p.m. (ET) on October 30, 2007, and running through November 30, 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 257012, 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 infrastructure finance and structured finance securities worldwide. 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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