



FOR IMMEDIATE RELEASE

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ROBERT B. LAMM APPOINTED ASSOCIATE GENERAL COUNSEL

April 14, 2005 - New York, NY – FGIC Corporation, the holding company of Financial Guaranty Insurance Company (FGIC), announced that Robert B. Lamm has joined the Company as Managing Director and Associate General Counsel, effective April 4. Mr. Lamm is responsible for the ongoing development and implementation of FGIC’s corporate governance policies and practices. He also will work on a variety of other complex corporate legal and compliance matters.

Mr. Lamm comes to FGIC from Computer Associates International where he was a Senior Vice President, Corporate Governance and Secretary. In that role, he was responsible for corporate governance programs and policies, as well as establishing and maintaining relationships with institutional investors. Prior to that, Mr. Lamm’s work experience includes tenures as a partner at a law firm based in West Palm Beach, Florida; General Counsel and Secretary of a marine services company; and 19 years at W. R. Grace & Co., where he was a Vice President and Secretary.

Mr. Lamm received a B.A. in Politics from Brandeis University and a J.D. from the University of Pennsylvania School of Law.

A. Edward Turi, III, FGIC’s Senior Vice President and General Counsel, noted, “At FGIC, we understand the critical importance of sound corporate governance and compliance practices in maintaining the trust and confidence of our customers, investors, regulators and other key stakeholders. Bob has a wealth of relevant legal and corporate experience that will enable him to play a major role in FGIC’s ongoing efforts to implement and maintain a first-rate corporate governance and compliance program.”

Company Profile

FGIC Corporation is an insurance holding company whose direct, wholly owned subsidiary, Financial Guaranty Insurance Company (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.