



FOR IMMEDIATE RELEASE

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**FGIC TO HOLD FIRST QUARTER 2005 EARNINGS RELEASE
CONFERENCE CALL**

April 25, 2005 - New York, NY – FGIC Corporation, the holding company of Financial Guaranty Insurance Company (FGIC), announced that it will host a conference call at 2:00 p.m. EDT on May 5, 2005 to discuss first quarter 2005 earnings. The dial-in number for the call is (888) 428-4474 (domestic) and (612) 332-0335 (international).

Beginning at 5:30 p.m. on May 5 and running through June 5, 2005, the conference call will be available in replay. The replay numbers are (800) 475-6701 (domestic) and (320) 365-3844 (international). The access code for the replay is 780332.

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.