



STATE OF NEW YORK
INSURANCE DEPARTMENT
25 BEAVER STREET
NEW YORK, N.Y. 10004

In the Matter of

**FINANCIAL GUARANTY
INSURANCE COMPANY**

**SUPPLEMENTAL ORDER PURSUANT TO
INSURANCE LAW § 1310**

WHEREAS, the New York State Insurance Department (the "Department") issued an Order pursuant to Section 1310 of the New York Insurance Law (the "Insurance Law") in the Matter of Financial Guaranty Insurance Company (the "Company") on November 24, 2009 (the "Order"); and

WHEREAS, based on confidential proprietary information constituting trade secrets provided by the Company to the Department, the Superintendent has determined that it is appropriate to provide additional time within which the Company shall take such steps as may be necessary to remove the impairment to its capital and return to compliance with its minimum surplus to policyholders requirement.

NOW THEREFORE, it is hereby **ORDERED** as follows:

1. The date of March 25, 2010 set forth in Paragraph 2 of the Order is hereby replaced with the date June 15, 2010.
2. Without limiting in any way the Superintendent's ability to seek rehabilitation or liquidation of the Company prior to such date, the Company shall take the steps necessary to remove the impairment of its capital and to return to compliance with its minimum surplus to policyholders' requirement by not later than June 15, 2010.
3. Except as provided herein, all other provisions of the Order shall remain in force.

Dated: New York, New York
March 25, 2010

James J. Wrynn
Superintendent of Insurance

By: Michael Moriarty / MC
Michael Moriarty
Deputy Superintendent of Insurance