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FGIC FILES COMPLAINTS RE: RFC AND GMACM RMBS TRANSACTIONS

NEW YORK, November 30, 2011 –Financial Guaranty Insurance Company (“FGIC”) today announced that yesterday it had filed complaints in the Supreme Court of the State of New York against Residential Funding Company LLC (*f/k/a* Residential Funding Corporation) (“RFC”), GMAC Mortgage LLC (*f/k/a* GMAC Mortgage Corporation) (“GMACM”) and certain of their respective affiliates in connection with four FGIC-insured residential mortgage-backed securities (“RMBS”) transactions. To view these complaints, please visit www.fgic.com/aboutfgic/legalproceedings/

FGIC anticipates that it will file additional complaints with respect to other FGIC-insured RMBS transactions sponsored by RFC or GMACM in the near future.

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About FGIC

FGIC is a wholly owned subsidiary of FGIC Corporation, an insurance holding company that filed a voluntary petition for relief under Chapter 11 of the U.S. Bankruptcy Code in August 2010. Please visit www.fgic.com for more information.

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FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements” – that is, statements related to possible future events. Forward-looking statements often address expectations and beliefs as to future performance, results and business plans. You should not place undue reliance on forward-looking statements because they speak only as of the date they are made and are necessarily subject to risks and uncertainties that could cause actual results and performance to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are based upon FGIC management’s current expectations and beliefs concerning future events. FGIC undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.