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INSURANCE COMMISSIONER WELCOMES NEW INSURANCE CARRIERS TO MARYLAND

Baltimore, MD (December 17, 2004) - Maryland Insurance Commissioner, Alfred W. Redmer, Jr., today welcomed four new insurance carriers to the state of Maryland. On December 10, 2004, AMCO Insurance Company, Allied Property and Casualty Insurance Company (both owned by Allied Group, Inc., domiciled in Iowa) and First Guard Insurance (domiciled in Arizona) were admitted to conduct the business of insurance in the Free State. On December 13th, Depositors Insurance Company (owned by Allied Group, Inc.) was admitted.

In welcoming the new companies, Commissioner Redmer stated it is, and always has always been, his objective that the Maryland Insurance Administration pursue its mission in a manner that both vigorously protects Maryland consumers while also fostering a fair business environment that encourages competition.

"Governor Robert Ehrlich shares this vision and we encourage all consumers and insurance companies in Maryland, new and long term, to give us feedback to help us achieve these goals," said Redmer. "The staff of the MIA is committed to providing prompt follow-up to all consumer and industry related questions and inquiries."

Redmer confidently stated his belief that Amco, Allied Property and Casualty Insurance Company, First Guard Insurance Company, and Depositors Insurance Company would each find their niche and prosper. "The MIA employs a stringent list of criteria that prospective companies must meet before they are admitted to conduct the business of insurance in Maryland," said Redmer. "I firmly believe each of these newly admitted carriers will well serve the people of Maryland."