



ASSURANT

Specialty
Property

Your Lending Solutions Claim Team



Keeping the Promise

Valued Clients:

Welcome to the Assurant Specialty Property portfolio of valued clients. Our strong position in the industry is built on designing the most effective, scalable and client-focused solutions for our partners, utilizing the most advanced technology available today. This philosophy is carried through all our various departments.

The Lending Solutions Claim Team began handling your claims on July 3, 2006. It is comprised of more than 200 insurance professionals located throughout the United States, including internal adjusters, field staff adjusters, customer service representatives, trainers and system support staff. Our main objective is to “deliver exceptional service to our clients and customers throughout the entire process, with the mindset of exceeding expectations.”

To exceed your expectations, we constantly explore new and better ways to deliver outstanding service. Recent enhancements include the creation of a data warehouse that allows for numerous daily reports on your business and detailed catastrophe reporting. Our new catastrophe Web site, which was developed with the input from clients, now serves as a one-stop resource for all catastrophe information. We also have acquired a new mobile office response vehicle that allows us to operate on-site – where our customers need us most – following any disaster.

In addition to these investments in new systems, technology and equipment, we are committed to

continually training our staff. We send all internal claim adjusters through VALE Tech’s Dwelling Damage Estimating class. This two-week program is designed to expand our adjusters’ knowledge in preparing thorough and accurate dwelling damage estimates. This also enables them to process the field adjusters’ and independent appraisal companies’ estimates more quickly and more efficiently.

We closely monitor our turnaround times and many other aspects of our work. The metrics we have established are key measures of how we determine whether we are meeting – and exceeding – your expectations. By closely monitoring the effectiveness, accuracy and timeliness of our work – and making improvements based on our findings – we are able to continually deliver high-level results.

Our focus on our people, processes and technology has enabled us to continually raise the bar on service delivery and to exceed expectations. We value our relationship with you and look forward to serving you and your customers.



A handwritten signature in black ink that reads "Rick Hayne". The signature is fluid and cursive, written over a white background.

Rick Hayne
Vice President, Claims
Lending Solutions

DEPARTMENT OVERVIEW

The Assurant Specialty Property companies are the leading providers of creditor-placed homeowners insurance and related outsourcing services to mortgage lenders and servicers in the United States. We service a portfolio of more than 28 million loans through service centers in California, Georgia, Florida, Ohio and South Carolina. Our staff of more than 4,000 is dedicated to providing the highest level of service in the industry to our clients and their customers.

Unmatched Resources, Market Strength

The unparalleled commitment of Assurant Specialty Property's Lending Solutions business to collateral protection is evidenced by infrastructure and technology investments over the past five years as well as our continued growth, including the May 1, 2006, acquisition of Safeco Financial Institution Solutions, Inc. (Safeco FIS).

Our state-of-the-art service centers in California, Georgia, Ohio and South Carolina have been specifically designed for hazard insurance tracking. The \$30 million that we have invested over the past eight years in our proprietary "SmartFlow" imaging and workflow system provides us with significant advantages in the outsourcing business. In addition, our new catastrophe preparedness Web site provides customers an array of tools to track storm activity, obtain portfolio information and track storm-related data.

Integrating Safeco FIS into Assurant Specialty Property further strengthens our market position and our servicing capabilities and resources. Safeco FIS was the fourth largest provider of creditor-placed homeowners insurance and direct tracking services for mortgage lenders and servicers nationwide.

Delivering on the Promise

Nowhere is our corporate goal of "delivering on the promise" more apparent – or more important – than in the way we process claims. The passionate, dedicated, hardworking people in the Lending



Solutions Claims Department provide the ultimate in service to our clients and their customers. Our work on behalf of both groups during the extraordinary 2005 hurricane season, which produced 28 named storms, demonstrated our ability to practice what we preach.

In an average hurricane season, Assurant Specialty Property handles around 10,000 catastrophe-related claims. In 2005, we handled more than 52,000 – more than five times our normal volume. Our claims team and many other parts of the company pulled together through challenging conditions, working extremely hard to extend the same superior service to each and every customer's claim.

The "Secret" to Top-Tier Customer Service

The "secret" to delivering industry-leading customer service in claims processing is not really a secret at all. Rather, it is the artful combination of a dedicated, well-trained staff with the very best systems and support, working in tandem with the best-equipped, best-prepared and best-

trained field staff adjusters in the industry. The end product is responsive and accurate claims processing. Through it all, we quickly and effectively communicate with our clients – providing the latest risk-mitigating tools – while enabling them to conduct their business at the highest level.

How do we make this happen? It starts with our employees. They are thoroughly trained in compliance and internal procedures, and regularly audited to ensure high performance. In turn, our System Support Unit ensures that our entire staff has the best available technology for claims processing and reporting.

Moreover, the Assurant Specialty Property companies are the only creditor-placed insurance companies with a proprietary field staff team. Our field staff consists of up to 150 claims adjusters, which may include internal claims adjuster staff to assist with catastrophe efforts. Since the field staff teams are our employees and not contractors, they are well versed in our systems and procedures. This knowledge gives us a winning advantage through our ability to deliver fast and accurate on-site damage assessments. This is especially important when it matters most – in the aftermath of a catastrophe.

The Assurant Specialty Property companies are also the only creditor-placed home insurance companies with their own mobile office response (MOR) vehicle. Our MOR can be taken to the scene of a catastrophe to assist both clients and customers in processing claims and providing other necessities, including bottled water and other useful items to individuals in need.

Finally, it is our standard practice to place advertisements in local media following a catastrophe to notify homeowners where they can call to file a claim. This effort ensures that our customers will have the information they need to start the claim process and obtain the assistance they require as soon as possible.

Safeco FIS Acquisition

Assurant's acquisition of Safeco Financial Institution Solutions, Inc. (Safeco FIS) further strengthens our position as the nation's largest provider of creditor-placed homeowners insurance and direct tracking services for mortgage lenders and servicers.

Safeco FIS was the fourth largest creditor-placed homeowners provider nationwide, with a portfolio of about four million residential loans. The integration of Safeco FIS into Assurant Specialty Property's Lending Solutions business increases our portfolio of loans tracked to more than 28 million.

More importantly, the acquisition further leverages the scale, service center infrastructure and technology advantage that Assurant Specialty Property brings to the marketplace.

"Our businesses are very similar, and we share a common customer-centered focus," notes Gene Mergelmeyer, president and business leader for Lending Solutions. "The goal of the acquisition is to leverage the best from each company to provide the best possible service to our clients."

"Safeco FIS aligns well with Assurant Specialty Property's core capabilities and growth objectives," said John Owen, president and chief executive officer of Assurant Specialty Property. "The combined strength and capabilities of these two market leaders benefit both companies' clients, enabling Assurant Specialty Property to meet a wide range of needs in the creditor-placed homeowners tracking and outsourcing arena."



Our commitment to customer service is more than just a tagline at Assurant Specialty Property. In fact, this commitment is the core deliverable and reinforces the promise we make to our customers.

Our product is a promise to deliver service in times of adversity. As such, we must fully understand the needs of our customers and what constitutes excellent service.

We do not manufacture products that you can touch or taste. Our business is insurance.

Our product is a promise to deliver service in times of adversity. As such, we must fully understand the needs of our customers and what constitutes excellent service. Our clients judge us on how responsive we are in providing coverage – fixing a roof, replacing stolen property, etc. – especially during difficult circumstances.

Though we may not have a physical product, our commitment to customer service is real and measurable. We dedicate a vast amount of resources and follow time-tested processes to ensure that our customers consistently receive fair and accurate settlements of their claims.

We deliver on that promise through our dedicated and diligent staff. Each staff member takes ownership of his or her role in building exceptional customer interactions and delivering

Process Flow

The process by which we receive, review, assess and pay claims is critical in delivering to our clients and customers the very best service possible.

FILE



- The customer files a claim via telephone, e-mail or fax.
- Our customer service staff is available to answer questions. Spanish-speaking customers may call a special line staffed with bilingual associates. Translation services are available to assist with other languages.

REVIEW



- The claim information is recorded into our proprietary claim system.
- The claim is assigned for an on-site inspection.
- The claim adjuster reviews the information and makes contact with involved parties.

INSPECT



- A field adjuster inspects the damaged property.
- An assessment and damage estimate is prepared by the adjuster.

SETTLE



- An adjuster thoroughly reviews the claim and the on-site assessment.
- A check is mailed.

Throughout the claims process, an insured can monitor the status of his or her claim on a 24/7 basis by calling our Interactive Voice Response Unit.

best-in-class service. Our philosophy of “putting the customer first” is evidenced in the many ways customers can report a loss. Through e-mail, telephone or fax, our team is easily accessible and ready to assist customers in the process of establishing a new claim. Our 24-hour automated Interactive Voice Response Unit ensures that customers can always obtain information related to the status of their claim.

We also go beyond typical industry standards to offer value-added services such as call lines dedicated to Spanish-speaking customers and customers who speak other languages.

A support team and proprietary communications system constantly monitors call volumes so that

we can use our call center resources and personnel effectively and efficiently.

No detail is too small when it comes to improving the quality and speed with which we service our customers. Our call center management teams are provided product and demographic information for each client portfolio so that they will be fully aware of their unique or specific service needs.

These three commitments combine to form a common thread that links the entire Assurant Specialty Property organization:

- Connecting People.**
- Keeping Promises.**
- Delivering Results.**

INTERNAL ADJUSTERS

When it comes to claims adjustment, our customers demand accuracy, thoroughness and responsive customer service. That is why Assurant Specialty Property employs more than 100 licensed adjusters with an average of 12 years of claims industry experience.

Our internal claims adjusters and field staff adjusters team are committed to protecting your loan portfolio and ensuring that all claims are handled quickly and accurately.

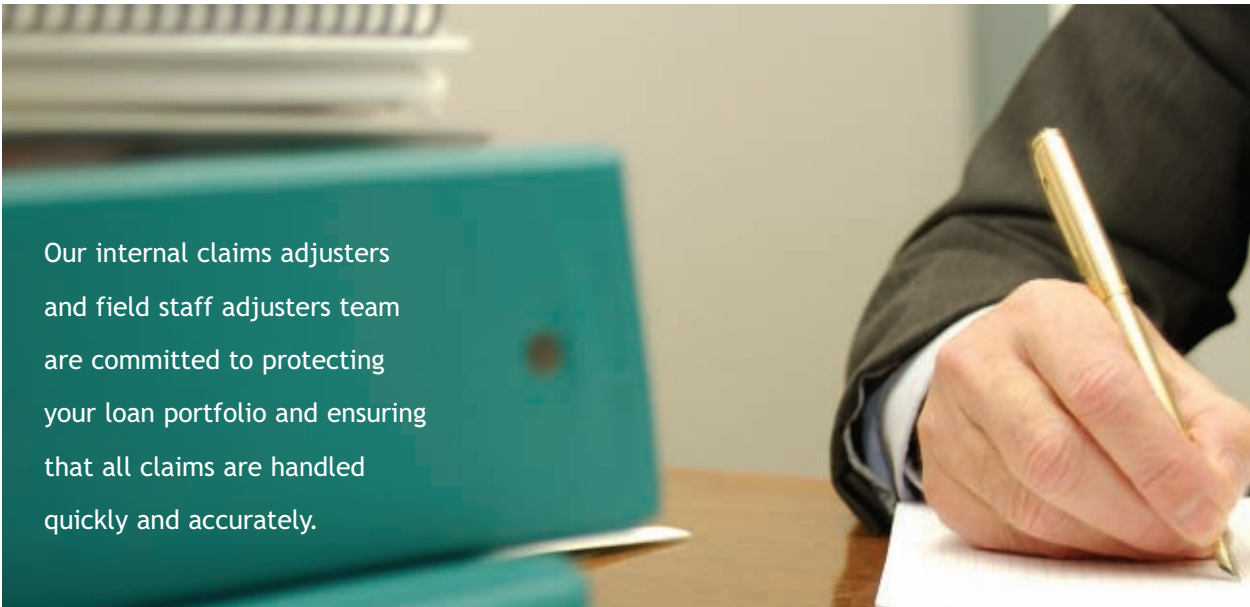
Indeed, one of the benefits our customers cite most from their relationship with us is the quality and accuracy of our claim department. It begins with our emphasis on ongoing training and education for all adjusters.

Our goal is to provide our internal adjusters with the best educational resources in the industry. We constantly search for new ways to improve adjuster performance through training in areas such as completing estimates, understanding home construction and knowledge of building materials.

Through the VALE Technical Institute, our adjusters participate in a dynamic and ongoing series of knowledge-based training modules designed to enhance project execution and productivity. This program provides them the knowledge necessary to prepare a complete and accurate electronic estimate ranging from minor to complex interior and exterior residential dwelling damage.

This training enables our internal adjusters to complement our field staff adjusters by forming a closed-loop system of fast, accurate claims fulfillment. Our internal claim adjusters also are trained to complete on-site damage assessment in the event of a catastrophic event. Once the initial inspection is complete, they return to the office to document the loss and make certain that all qualifications have been met to process the claim.

We have an obligation to deliver quality results for our customers. When it comes to claims adjustment, our clients and their customers can rest assured that they are getting the best, most accurate service possible.



Our internal claims adjusters and field staff adjusters team are committed to protecting your loan portfolio and ensuring that all claims are handled quickly and accurately.

FIELD STAFF ADJUSTERS

The Assurant Specialty Property companies are the only creditor-placed nationwide homeowners insurance companies with a dedicated team of licensed field staff adjusters.

Our teams of proprietary on-site claims adjusters are strategically located nationwide and can be mobilized to respond immediately to any catastrophic event. Working in concert with our internal claims adjusters and supported by the latest technology and our Mobile Office Response command center, our field staff helps us respond quickly in times of crisis.

With an average of 15 years of experience, our field staff team is highly qualified to manage all aspects of on-site claim adjustments and estimates. We have found that having our own adjusters on-site enhances the accuracy of the claims assessment process and ensures the delivery of friendly and focused customer service.

As with our internal claims associates, we provide our field staff adjusters with comprehensive training sessions and workshops covering all aspects of on-site claims adjustment, from completing the walk-through of the property and

taking photographs to documenting damages and writing detailed estimates.

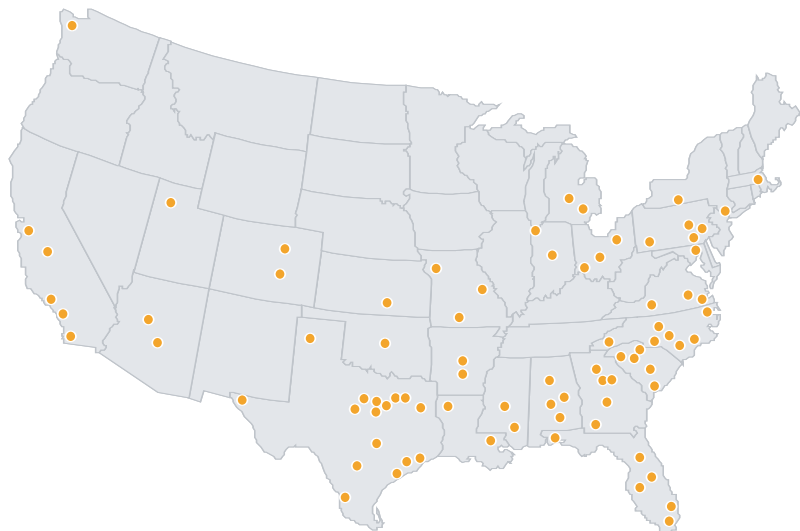
The training programs we have developed for field staff adjusters are designed to familiarize them with all aspects of the claim handling process. They cover construction materials, inspection safety, completing dwelling estimates, residential construction and how to work with contractors, public adjusters and attorneys. This commitment to providing our staff with quality training ensures a thorough assessment of damages associated with every covered loss.

To further ensure the accuracy of our on-site claims reporting, we have a quality control group that regularly audits the work of each adjuster. Auditors select claim assessments on a random basis and check for accuracy and thoroughness. Their feedback helps us to continually improve our claims adjustment process and procedures.

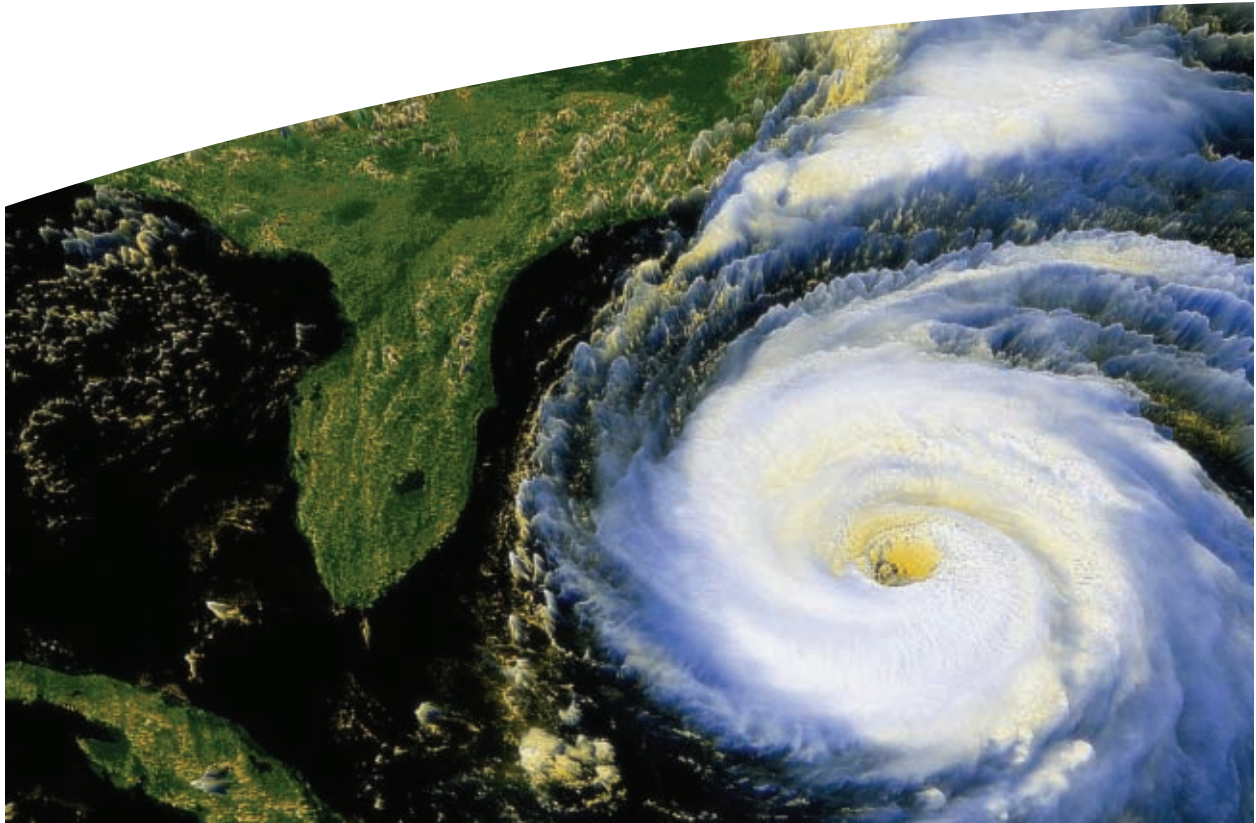
Fast, accurate on-site claim reporting supported by the best team and technology in the industry – another example of how we deliver excellence to our customers.

FIELD STAFF ADJUSTERS BY STATE

We have approximately 150 field staff adjusters strategically located nationwide who can be mobilized to respond immediately to any catastrophic event. Working in concert with our internal claims adjusters and supported by the latest technology and our Mobile Office Response command center, our field staff helps us to respond quickly in times of crisis.



CATASTROPHE PREPAREDNESS



A catastrophic event can change a family's entire world in an instant. Attention turns from everyday tasks to finding the necessities for living. Understanding such conditions and the needs of our customers, Assurant Specialty Property has gone to great lengths to be able to deliver meaningful results in times of crisis.

In the aftermath of a damaging storm, customers learn that we are a company of considerable resources, focused singularly on their needs and minimizing the impact of the damage that their homes may have suffered.

In fact, when it comes to providing services following a hurricane or other natural disaster, we are a company of "firsts" in the creditor-placed homeowners insurance industry.

- **Mobile Command Center.** We are the first and only creditor-placed insurance company to have a Mobile Office Response (MOR) command center that can be dispatched to a disaster scene to assist customers with filing damage claims and serve as a command center for field staff adjusters.

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- **Field Staff Adjusters.** We are the only creditor-placed insurance company with a dedicated nationwide team of licensed field staff adjusters. This industry advantage gives us the ability to quickly mobilize teams to the affected areas to begin the claims assessment process in the aftermath of a major disaster. Our field staff also serves as our clients' eyes and ears in the disaster zone, providing periodic catastrophe plan updates on what we are doing to help customers affected by the storm.
- **Dedicated Web Site.** Our Catastrophe Web site is unique in the insurance industry. Through this site, we provide customers a one-stop resource for hurricane and catastrophe information, including visual and geographic reports on portfolio exposure and claims results by client. This easy-to-use interactive tool combines weather, insurance and claims data that our customers can use to better manage their business during a natural disaster.
- **Roof Protection.** Through our roof damage assessment and tarp protection service, we act to limit further harm to damaged structures from wind and water. Utilizing a strategic network of roofing vendors and a ready supply of protective blue tarps, we are prepared to provide a temporary cover to damaged homes and write the assessments needed to file a claim.
- **Sensitivity Training.** Catastrophes are times of extreme trauma and stress for everyone. We provide sensitivity training to all associates who have contact with our customers during a catastrophe, knowing that many times what an insured needs most is a compassionate and empathetic ear.

Each of these initiatives is a combination of Assurant Specialty Property's extensive

ASSURANT Specialty Property

Help Is Available

To our policyholders:

If you have been affected by the recent hurricane, please call toll-free with your claims or questions.

Our staff at the Assurant companies is ready to help.

American Security
Insurance Company: 1.800.326.2845

American Bankers Insurance
Company of Florida: 1.800.358.0600

American Reliable
Insurance Company: 1.800.245.1505

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Following a hurricane, we place advertisements in local newspapers listing claims service telephone numbers for our insurance companies.

resources and our unwavering commitment to customer service. This resourcefulness has played a large part in how we have attained a leading position in our industry.

However, our work on behalf of our clients and their customers continues. We are always looking for new ways to improve our services and make a difference for customers victimized by catastrophes.

MOBILE OFFICE RESPONSE

Assurant Specialty Property goes to great lengths to provide customers with best-in-class service. Nowhere is this more evident than at the scene of a natural disaster where our customers can now obtain service at our new 39-foot Mobile Office Response (MOR) command center.

We know that in the immediate aftermath of a major catastrophe, those affected have many immediate needs in addition to getting quick, responsive service from their insurance company. That is why we have also stocked our MOR with many essential supplies, such as drinking water and flashlights, as well as simple amenities for children, including games and stuffed animals. It is also why we have designed our MOR to be highly visible, not only as an easy identifier, but as a symbol of hope and relief to homeowners affected by a storm.

As is often the case, insurance agents are among the first to respond in the wake of a natural disaster. We want our customers to know that we will be there when the storm hits with a visible, meaningful and helpful presence.

Capable of arriving on disaster scenes within 24 hours of a storm, the MOR vehicle is equipped with:

- Generators
- Computers with Internet connectivity
- Printers
- Fax machines
- Satellite communications
- Global Positioning System

Get into the ACT! The Assurant Catastrophe Team mobile response office is based in Atlanta, Ga., ready to roll to the site of a disaster anywhere in the U.S.



CATASTROPHE WEB SITE

Each hurricane season presents a formidable challenge to lenders and insurance companies that lack the data and resources to manage their business during a destructive storm. Those days are ending.

A revolution is now occurring in how companies operate during a hurricane thanks to Assurant Specialty Property's dynamic new Catastrophe Web site – a one-stop shop for all hurricane-related information.

Lending Solutions has harnessed a vast amount of detailed, real-time weather data from the National Oceanic and Atmospheric Administration (NOAA) and combined it with voluminous insurance claims data in an easy-to-use Web site interface that is unmatched in the industry.

We provide our clients with the most recent hurricane forecasts and guidelines from NOAA, as well as geographical maps that detail policy, exposure and loan portfolio information by state, county and zip code.

Our unique storm-tracking tool allows our customers to track and compare current hurricanes to past hurricanes, including the ability to drill down to street-level for such data as wind speed and rainfall amount. In addition, our on-site claims adjusters provide real-time information on cell phone availability, electricity service, etc., to help gauge the impact of the storm's damage.

We also have designed an innovative Claims Dashboard feature that provides customers with continuously updated information on individual claims, presented in an intuitive graphical format.

Taken together, each and every tool on the Assurant Catastrophe Web site gives our customers the ability to improve their risk strategy and better manage their business in the midst and aftermath of a hurricane.



The Assurant Catastrophe Web site empowers our customers in four areas:

- Preparation for the hurricane season
- Tracking hurricanes
- Claims reporting in the aftermath of a storm
- Detailed information on creditor-placed portfolio as well as total portfolio claim-related data



CLAIMS DASHBOARD

provides customers with continuously updated information on individual claims, presented in an intuitive graphical format.



STORM TRACKER

allows customers to track and compare current and past hurricanes, including the ability to drill down to street-level for such data as wind speed and rainfall amount.



PORTFOLIO INFORMATION

is provided in map format and detailed by state, county and zip code.

ROOF PROTECTION

A necessity of life is a roof over one's head. Never is this fact more important than after a hurricane or other natural disaster.

That is why an important and much-valued component of Assurant Specialty Property's approach to catastrophe preparedness is our roof damage assessment and tarp protection service. Securely sheltering a damaged home is the first step to returning the dwelling to its original condition.

A great deal of planning has gone into our roof protection service. We have developed partnerships with trusted roofing companies in key geographic areas and stored thousands of blue tarps in strategic locations, including Miami, Houston, Atlanta and Orlando, for quick shipping to disaster sites.

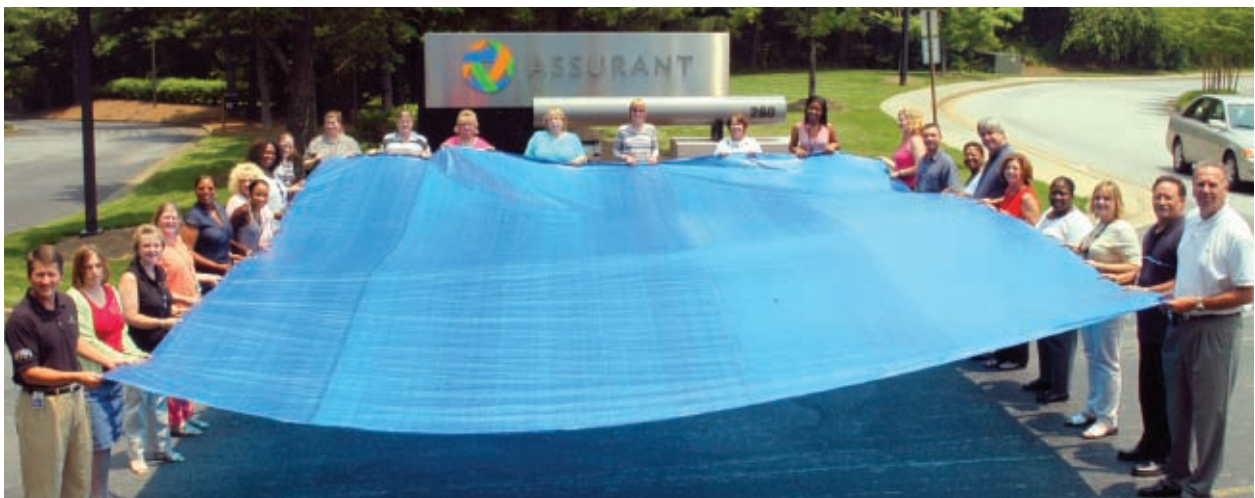
As soon as the National Hurricane Center identifies a storm as a potential threat, we place our vendor teams on notice. Once the storm has passed, we mobilize these teams

to the areas of destruction. When a claim involves roof damage, we immediately dispatch the closest roofing partner to the site.

The vendor's first step is to secure blue tarps on the insured's roof to protect the home from further damage. We have selected high-quality vendors that provide first-rate roofing services and thorough, accurate damage assessments. Our contracts also ensure that Specialty Property customers are the first to get relief following a natural disaster.

Assurant Specialty Property has our customers covered with fast tarping services from the most reliable vendors in the nation.

This service is provided to your customers at no cost to them. It is another way in which Assurant Specialty Property delivers on our promise to provide our customers the best service in the business.



CLAIMS MANAGEMENT TEAM



Rick Hayne
Vice President
Claims



Mayra Andalia
Vice President
Claims



Josefina Martinez
Director System
Support & Training
& Complince



Susan Licause
Claim Director



Jim Kroll
Claim Director



Marian Payne
Claim Director



Heather Abrams
Claims Administration
Supervisor



Monica Ariza
Claim Manager



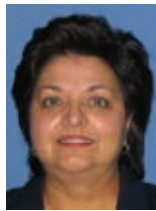
Chuck Blaisdell
Claim Manager



Mimi Cardelle
Claim Manager



Carmen Collazo
Claim Manager



Johanna D'Arpa
Claim Manager



Fernando Diaz
Claim Manager



Renee Rhodes
Claim Manager



Tonya Roberson
Claim Manager



Karen Turner
Claim Manager



Galittza Calderon
Hazard Claim Unit
Manager



Charmaine Chin
System Support
Manager



Javier Matus
Training &
Compliance
Manager



Christopher Turner
Customer Service
Manager



Assurant Specialty Property businesses are leading providers of creditor-placed homeowners insurance, collateral protection programs and related outsourcing services. They develop, underwrite, market and administer specialty property and personal lines of insurance through collaborative relationships with leading home mortgage companies, manufactured home builders and dealers, auto finance companies, property management companies and managing general agents. Assurant Specialty Property serves clients and their customers in all 50 states and the District of Columbia.

Assurant Specialty Property is part of Assurant, a premier provider of specialized insurance products and related services in North America and selected international markets. Its four key businesses – Assurant Employee Benefits, Assurant Health, Assurant Solutions and Assurant Specialty Property – partner with clients who are leaders in their industries and who have built leadership positions in a number of specialty insurance market segments worldwide.

Assurant, a Fortune 500 company, is traded on the New York Stock Exchange under the symbol AIZ. Assurant has over \$20 billion in assets and \$7 billion in annual revenue.

www.assurantspecialtyproperty.com

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