



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

FOR IMMEDIATE RELEASE

June 2, 2010

CONTACTS: Analysts

Jennifer Marshall
(908) 439-2200, ext. 5327
jennifer.marshall@ambest.com

Michael Lagomarsino, CFA
(908) 439-2200, ext. 5810
michael.lagomarsino@ambest.com

Public Relations

Rachelle Morrow
(908) 439-2200, ext. 5378
rachelle.morrow@ambest.com

Jim Peavy
(908) 439-2200, ext. 5644
james.peavy@ambest.com

**A.M. Best Affirms Ratings of Fairfax Financial Holdings Limited;
Upgrades Issuer Credit Ratings of Seneca Insurance Group**

Ratings Supplement

The FSR of A (Excellent) and ICRs of “a” have been affirmed with a stable outlook for **Crum & Forster Insurance Group** and its following members:

- **Crum & Forster Indemnity Company**
- **Crum and Forster Insurance Company**
- **North River Insurance Company**
- **United States Fire Insurance Company**
- **Crum & Forster Specialty Insurance Company**

The FSR of A (Excellent) has been affirmed and the ICRs have been upgraded to “a+” from “a” with a stable outlook for **Seneca Insurance Group** and its following members:

- **Seneca Insurance Company, Inc.**
- **Seneca Specialty Insurance Company**

The FSR of B+ (Good) and ICRs of “bbb-” have been affirmed with a stable outlook for **TIG Insurance Group** and its following members:

- **TIG Insurance Company**
- **TIG Indemnity Company**

The FSR of B++ (Good) and ICRs of “bbb” have been affirmed with a stable outlook for **Fairmont Specialty Group** and its following members:

- **Fairmont Specialty Insurance Company**

—MORE—

—2—

- **Fairmont Premier Insurance Company**
- **Fairmont Insurance Company**

The ICR of “bbb” has been affirmed with a stable outlook for **Fairfax Financial Holdings Limited**.

The ICR of “bbb” has been affirmed with a stable outlook for **Crum & Forster Holdings Corp.**

The following debt ratings have been affirmed with a stable outlook:

Crum & Forster Holdings Corp.—

-- “bbb” on USD 330 million 7.75% unsecured senior notes, due 2017

TIG Capital Trust I—

-- “b” on USD 125 million 8.597% preferred capital securities, due 2027

Fairfax Financial Holdings Limited—

-- “bbb” on USD 466 million 7.75% senior unsecured notes, due 2012

-- “bbb” on USD 100 million 8.25% senior unsecured notes, due 2015

-- “bbb” on USD 282 million 7.75% senior unsecured notes, due 2017

-- “bbb” on USD 225 million 7.375% senior unsecured notes, due 2018

-- “bbb” on CAD 400 million 7.50% senior unsecured notes, due 2019

-- “bbb” on USD 125 million 8.3% senior unsecured notes, due 2026

-- “bbb” on USD 125 million 7.75% senior unsecured notes, due 2037

-- “bb+” on CAD 250 million Series C cumulative, five-year rate reset preferred shares

-- “bb+” on CAD 200 million Series E cumulative, five-year rate reset preferred shares

The following indicative debt ratings available under a shelf registration have been affirmed with a stable outlook:

Fairfax Financial Holdings Limited—

-- “bbb” on senior unsecured debt

-- “bbb-” on subordinated debt

-- “bb+” on preferred shares

The principal methodologies used in determining these ratings, including any additional methodologies and factors, which may have been considered, can be found at

www.ambest.com/ratings/methodology.

—MORE—



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

—3—

Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers. For more information, visit www.ambest.com.

####