

## **KINGSWAY SIGNS AGREEMENT TO OFFER PRIVATE PASSENGER AUTO INSURANCE IN THE UNITED STATES**

**Toronto, Ontario (March 7, 2001)** – Kingsway Financial Services Inc. (TSE:KFS) today announced that it has entered into an agreement with The Access Group to underwrite private passenger auto insurance in the United States, beginning in Georgia, through its wholly owned subsidiary, Lincoln General Insurance Company.

Founded in 1994, Access is a privately held Atlanta, Georgia-based operation, offering private passenger auto and property services and it has produced more than U.S. \$100 million in revenue over the past two years. The Access Group also offers a variety of Property & Casualty specialty niche products. As well, it offers turnkey claims management coupled with innovative technology throughout its distribution network of six U.S. states.

“I am delighted to announce this agreement with Access”, said Bill Star, President and Chief Executive Officer of Kingsway. “We see tremendous potential for this product in the United States. Our platform of multi-state licenses together with distribution channels and existing business that Access has established, should ensure good distribution of this niche insurance product.”

Said Access’ President and Chief Executive Officer, Michael McMenamain: “Kingsway’s proven expertise in niche insurance markets coupled with our U.S. distribution partnership agreements, strongly positions Access to be a dominant player in the markets it serves.”

### **About Kingsway**

Kingsway’s primary business is the insuring of automobile risks for drivers who do not meet the criteria for coverage by standard automobile insurers. The Company currently operates through nine wholly owned subsidiaries in Canada and the U.S. Canadian subsidiaries include Kingsway General Insurance Company, York Fire & Casualty Insurance Company and Jevco Insurance Company. U.S. subsidiaries include Universal Casualty Company, American Service Insurance Company, Southern United Fire Insurance Company, Walshire Assurance Company, Hamilton Investments, Inc. and Avalon Risk Management, Inc. The Company also operates reinsurance subsidiaries in Barbados and Bermuda. Kingsway Financial, Kingsway General, York Fire, Jevco and Kingsway Reinsurance (Bermuda) are all rated “A” Excellent by A.M. Best. The Company’s senior debt is rated 'BBB-' (investment grade) by Standard and Poor’s. The common shares of Kingsway Financial Services Inc. are listed on the Toronto Stock Exchange, under the trading symbol “KFS”.

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