



## **KINGSWAY ANNOUNCES TWO EXECUTIVE APPOINTMENTS**

**Toronto, Ontario (October 7, 2003)** – (TSX:KFS, NYSE:KFS) William G. Star, President & Chief Executive Officer of Kingsway Financial Services Inc. is pleased to announce the appointments of Shelly Gobin to Vice President and Treasurer and Simon Argent to the position of Vice-President, Risk Management of Kingsway Financial Services Inc.

Ms. Gobin joined Kingsway Financial 6 years ago and has 15 years experience in the insurance industry. Since joining Kingsway she has had responsibility in the areas of financial reporting, cash management and investor relations. Mr. Argent joined Kingsway as Assistant Vice President in early 2002 and has over 15 years of insurance experience in the areas of reinsurance and risk management. In Mr. Argent's new role, he will be primarily responsible for all areas of risk management which include reinsurance, compliance and internal audit.

"I am pleased to announce the promotions of both Shelly and Simon to the level of Vice President", said Bill Star, President and Chief Executive Officer. "They have become very valuable members of our executive team and I am particularly pleased to recognize this with their well-deserved promotions."

### **About the Company**

Kingsway's primary business is trucking insurance and 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 insurance 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, Lincoln General Insurance Company, U.S. Security Insurance Company, American Country Insurance Company and Avalon Risk Management, Inc. The Company also operates reinsurance subsidiaries in Barbados and Bermuda. Kingsway Financial, Lincoln General Insurance Company, Universal Casualty Insurance Company, 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 and by Dominion Bond Rating Services. The common shares of Kingsway Financial Services Inc. are listed on the Toronto Stock Exchange and the New York Stock Exchange, under the trading symbol "KFS".

**For further information, please contact:**

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