



KINGSWAY ANNOUNCES TWO EXECUTIVE APPOINTMENTS

Toronto, Ontario (September 2, 2003) – William G. Star, Chairman and Chief Executive Officer of Kingsway Financial Services Inc., is pleased to announce the appointment of Stuart Kistruck to President & CEO of York Fire & Casualty Insurance Company and Dennis Fielding to the position of Vice President of Kingsway Financial Services Inc.

Mr. Kistruck brings over 30 years of insurance experience to his new position. Prior to joining York Fire, Mr. Kistruck was the President and Chief Executive Officer of a major property and casualty insurance company in Canada. Although managing a very successful niche market insurer was his main business function, he also gave generously of his time to support the insurance community. He is past National President of the Canadian Insurance Accountants Association and Past-President of the Governing Council of the Insurance Institute of Ontario.

Mr. Fielding joined Kingsway General Insurance in 1998 as Manager Administration & Human Resources bringing over 15 years of related experience. During his tenure he has continued to assume additional responsibilities, most recently including the selection, pursuit, and renovation planning/administration of a corporate-wide video-conferencing system, and the facilitation and administration of strategic business planning at our Canadian subsidiaries in addition to corporate-wide Human Resource activities.

“I am pleased to welcome both Stuart and Dennis to the executive team”, said Bill Star, Chairman and Chief Executive Officer. “Stuart is well respected in the insurance community in Canada and we anticipate that he will build York into a much larger and more profitable company during his tenure. Dennis has become a very valuable member of our executive team and I am pleased to recognize this with his well deserved promotion”.

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".

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