



## **KINGSWAY ANNOUNCES TWO EXECUTIVE APPOINTMENTS**

**Toronto, Ontario (September 6, 2006)** – (TSX:KFS, NYSE:KFS) William G. Star, President & Chief Executive Officer of Kingsway Financial Services Inc. is pleased to announce the appointments of Denis Cloutier to Vice President & Chief Actuary, Canadian Operations and Tom Duffy to Vice President, Kingsway America Inc., & Chief Actuary, U.S. Operations.-

Mr. Cloutier joined Kingsway Financial over 5 years ago and has over 24 years of experience in the property & casualty insurance industry, primarily in the personal and commercial lines pricing and reserving, standard and non-standard business. Since joining Kingsway as Chief Actuary he has been responsible for pricing and reserving activities, working mostly with the Company's Canadian subsidiaries. He is a Fellow of the Casualty Actuarial Society and of the Canadian Institute of Actuaries as well as a Member of the American Academy of Actuaries.

Mr. Duffy recently joined Kingsway as Vice President, Kingsway America Inc., & Chief Actuary, U.S. Operations and has over 30 years of experience in the property & casualty insurance industry, primarily in the personal and commercial lines pricing, reserving, reinsurance, risk management and financial reporting areas. Mr. Duffy is based in Chicago and will be responsible for reserving and pricing activities for the Company's U.S. subsidiaries. Prior to joining Kingsway, Mr. Duffy spent over 3 years as a consultant in a major actuarial practice advising clients on reserving and pricing issues, and acted as the Appointed Actuary for several companies. He is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries.

"I am pleased to announce the promotion of Denis and to welcome Tom to our group", said Bill Star, President and Chief Executive Officer. "Denis' promotion to Vice President is well deserved and reflects the strong contribution he has made since joining our organization. Tom joins us having gained extensive experience in reserving and pricing in U.S. markets, and am sure he will become a very valuable addition to our executive team."

### **About the Company**

Kingsway Financial Services Inc. is the largest truck insurer in North America and the seventh largest non-standard automobile insurer in North America based on A.M. Best data that we have compiled. 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 eleven 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, Zephyr Insurance Company and Avalon Risk Management, Inc. The Company also operates reinsurance subsidiaries in Barbados and Bermuda. Lincoln General Insurance Company, Universal Casualty Insurance Company, American Service Insurance Company, Southern United Fire Insurance Company, Jevco Insurance Company, Kingsway Reinsurance Corporation, Barbados and Kingsway Reinsurance (Bermuda) Ltd. all rated "A-" (Excellent) by A.M. Best. Kingsway General and York Fire are rated "B++" (Very Good) and American Country and U.S. Security are rated "B+" (Very Good) by A.M. Best. The Company's senior debt is rated investment grade "BBB-"(stable) by Standard and Poor's and A.M. Best and "BBB" (stable) 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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