



## **KINGSWAY ANNOUNCES A.M. BEST RATING DOWNGRADES**

TORONTO, November 24, 2009 – Kingsway Financial Services Inc. (“**Kingsway**”) announced today that A.M. Best has downgraded Kingsway’s issuer credit rating from “b-“ to “ccc” and the downgrade of the financial strength ratings from “B” to “B-“ for American Service Insurance Company Inc., JEVCO Insurance Company, Mendakota Insurance Company, Mendota Insurance Company, Southern United Fire Insurance Company, U.S. Security Insurance Company, Inc. and Universal Casualty Company. The financial strength rating for American Country Insurance Company remains unchanged at “B-“. Kingsway is disappointed by the decision of A.M Best and will continue to work with them to improve the ratings of the group.

### **About the Company**

Kingsway Financial Services Inc. (“Kingsway” or the “Company”) focuses on non standard automobile insurance in North America. Kingsway’s primary businesses are the insuring of automobile risks for drivers who do not meet the criteria for coverage by standard automobile insurers, and commercial automobile insurance. The Company operates through wholly-owned insurance subsidiaries in Canada and the U.S. which it is currently consolidating to reduce overhead and strengthen its competitive position.

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”.