



OPTIMUM RE INSURANCE COMPANY

For immediate release

**Press Release**

**OPTIMUM RE INSURANCE COMPANY  
acquires a reinsurance portfolio from  
Generali USA Life Reassurance**

**Dallas, September 19, 2005** — Optimum Re Insurance Company is pleased to announce that it concluded an agreement with Generali USA Life Reassurance for a reinsurance portfolio of 129 client insurers. This transaction involving more than US\$17 million of annual premium will contribute to Optimum Re's growth, in addition to strengthening its presence in its traditional small to mid-size US insurance companies market. Under this agreement, Optimum Re will perform all underwriting, administration, claims and reinsurance treaty management services. The agreement is effective as of July 1<sup>st</sup>, 2005.

In this regard, Mr. Mario Georgiev, President of Optimum Re, mentioned "Our Dallas team is currently working on finalizing the implementation of procedures required for the integration and servicing of its new clientele, which represents more than 90,000 reinsurance sessions. This is a huge task, but we can rely on a highly effective administrative system along with an experienced team who has successfully completed three other similar transactions over the previous years; the transfer of these client accounts was therefore completed very smoothly. We certainly wish to tell our new clients that they can count on our utmost professionalism and determination to meet their highest standards."

As for Mr. Edward S. Ritter, President of Generali USA Life Reassurance, he explained that "We have experienced a dramatic shift in our client base over the past year and were forced to make the difficult decision to concentrate our efforts on the larger-size insurers market. The client companies impacted by this agreement represent longstanding important relationships to Generali USA. It was important to secure a solution for their ongoing reinsurance needs. We are extremely confident that Optimum Re will serve all of its new clients conscientiously and with competence."

**About Optimum Re Insurance Company**

Member company of Optimum Group, a Canadian-owned international financial group active in property and casualty insurance, life insurance, life reinsurance, consulting and financial services, Optimum Re is a full service life and critical illness (CI) reinsurer throughout the U.S.A. and the Caribbean market. It distinguishes itself by a turnkey approach for large distribution products and a well-known capacity to establish customer loyalty. Just like Optimum Reassurance Inc., the Canadian reinsurance subsidiary of Optimum Group, Optimum Re was granted an A- (Excellent) rating by A.M. Best Co.

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