



ASSURANT

## **Assurant Board of Directors Terminates Two Employees in Connection with Ongoing SEC Investigation**

New York – August 9, 2007 – Assurant, Inc. ("Assurant") (NYSE: AIZ), announced today that its Board of Directors has terminated the employment of Michael Steinman, former senior vice president and chief actuary, Assurant Solutions / Assurant Specialty Property and Dan Folse, former vice president-risk management, Assurant Solutions / Assurant Specialty Property. This action follows a review conducted by a Special Committee of the Board. As previously disclosed, both employees were placed on administrative leave after they received "Wells notices" from the staff of the Division of Enforcement of the U.S. Securities and Exchange Commission (the "SEC") in connection with its ongoing investigation of certain loss mitigation insurance products.

As previously announced, Robert B. Pollock, Assurant's president and chief executive officer, Philip Bruce Camacho, Assurant's executive vice president and chief financial officer, and Adam Lamnin, executive vice president and chief financial officer of Assurant Solutions / Assurant Specialty Property also received Wells notices and were placed on administrative leave. These three executives remain on administrative leave.

Assurant continues to cooperate with the SEC in its investigation. As previously disclosed, the Board formed a Special Committee of non-management directors to continue evaluating the matter and to recommend appropriate actions to the Board with respect to the investigation. Assurant continues to believe the SEC's investigation involves a catastrophe reinsurance contract the Company had with one reinsurer that commenced over a decade ago, expired in 2004, and was not renewed.

Assurant has established a strong financial foundation and remains focused on the execution of its proven strategy. Part of the strategy includes developing a depth of quality leadership. Kerry Clayton, interim CEO, Mike Peninger, interim CFO and John Roberts, interim CEO, Assurant Employee Benefits, who have an average of 20 years of service with Assurant, all have broad long term industry experience and knowledge of Assurant's diverse specialty business model.

Assurant is a premier provider of specialized insurance products and related services in North America and selected international markets. Its four key businesses—Assurant Solutions, Assurant Specialty Property, Assurant Health, and Assurant Employee Benefits—have partnered with clients who are leaders in their industries and have built leadership positions in a number of specialty insurance market segments worldwide.

Assurant, a Fortune 500 company and a member of the S&P 500, is traded on the New York Stock Exchange under the symbol AIZ. Assurant has more than \$25 billion in assets and \$7 billion in annual revenue. The Assurant Web site is [www.assurant.com](http://www.assurant.com).

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