



For Immediate Release

**Target Markets Program Administrators Association
Wilmington, DE
July, 2004**

Darwin and Target Markets Partner to Offer E&O Coverage for Program Administrators

Darwin Professional Underwriters, Inc. (Darwin) and the Target Markets Program Administrators Association today announced a program that establishes Darwin as the preferred provider of errors and omissions (E&O) liability insurance coverage for the association's members. Under the terms of the agreement Darwin will offer a program specialist E&O policy with exclusive features, in conjunction with a loss control program specifically geared towards the risks faced by program administrators.

Target Market members who purchase this coverage through the association will receive a complimentary, risk-specific loss control program for the duration of the policy period from Darwin, and will also be entitled to a ten percent discount on their annual premium.

"It has been our intent to find a partner carrier that would view program administrators as a distinctly different class of business than large MGAs and wholesalers," said Glenn Clark, board chairperson and founder of Target Markets. "Darwin recognizes that program specialists have unique E&O exposures and they have created an insurance product to address such risks."

"Program administrators are specialists in specific market segments and product offerings to their distribution partners, which we feel deserve special underwriting considerations," states Nicole Haggerty, AVP and lead underwriter for Darwin's insurance-related E&O products. "We look forward to working with the association and its members on this program."

Both Darwin and Rockwood Programs, who will administer this program, will provide additional details about this coverage to the association's members at the Target Markets Annual Summit Meeting in Tempe, Arizona, October 18-20, 2004.

Darwin is a subsidiary of Alleghany Insurance Holdings LLC, whose parent company, Alleghany Corporation, is publicly traded on the New York Stock Exchange (ticker symbol 'Y'). Coverage is issued on Platte River Insurance Company, Capitol Specialty Insurance Corporation, Capitol Indemnity Corporation, and Darwin National Assurance Company, paper. Darwin underwrites D&O and E&O liability insurance for public and private companies, health care risks, and a broad range of professional classes. On the Internet, Darwin can be found at www.darwinpro.com.

Program administrators interested in additional information about the E&O program or the Target Markets Summit can go to the association website www.targetmkt.com or contact the executive director at ray.scotto@targetmkt.com, or 877-347-5700.