



PRESS RELEASE

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Reliant Home Warranty Corporation (RHWC) Forms Reliant Insurance SCC.

TORONTO, ONT., CANADA...RHWC a publicly traded NASDAQ company established to provide insurance risk coverage, risk management, mortgage securitization, and funding - today announced the formation of **Reliant Insurance SCC**, Barbados. This wholly owned captive insurance company is organized to provide risk management and re-insurance coverage for corporate customers on a global basis. A captive is an insurer utilized by a corporation to insure the risks of the owner and/or closely related third parties. Captives provide alternative funding mechanisms to commercial insurance markets including "Rent a Captive" insurance coverage.

"The formation of Reliant Insurance SCC is another example of the entrepreneurial, client focused nature of RHWC, their subsidiary companies and business partners, around the globe," said Soussana. "They are working side-by-side with their clients-as well as with their global partners-to seek innovative alternatives to risk management and insurance coverage needs."

Reliant Insurance SCC is one of the newer breed of entities that allows for multiple captives, rent a captive, which are segregated cells for insuring heterogeneous or industry specific groups, according to Soussana. "Reliant Insurance SCC will be client focused-providing group solutions for their corporate clients," he said. "The initial cell will focus on heterogeneous corporate clients, who are dedicated to pro-active management of their insurance needs and will specifically address mortgage indemnity insurance, job loss and other indemnity based products. Re-insurance will be provided by Brit Insurance Limited (BIL), one of the worlds leaders in mortgage indemnity based insurance products." Future cells are expected to address more commercial classes, such as casualty, surety, life and employee benefits, job loss, E & O, D & O, and warranty".

Reliant Insurance SCC is based in Barbados. Reliant Home Mortgage Solutions (Canada) Inc (RHMS) a wholly owned subsidiary of RHWC, RHMS will underwrite the first program to be self insured by its parent company. RHMS is an innovative sub-prime private mortgage lender in the Canadian market who will be providing alternative mortgage products not currently available in the Canadian market place.

RHWC and its group of companies are committed to the introduction of a full line of innovative indemnity based products not currently available in their markets.