

# NEWS RELEASE

FOR IMMEDIATE RELEASE

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## **New Jersey Skylands Insurance Introduces OneChoice CustomPac**

*New Package Solution for State's Personal Insurance Market*

**Basking Ridge, New Jersey (November 18, 2008)** – New Jersey insurance consumers can now combine their home, auto, personal property, watercraft and liability protection in a single policy, with the added convenience of one bill and a single deductible for any loss involving both homeowners and auto.

OneChoice CustomPac from New Jersey Skylands Insurance provides a true blanket limit, which offers excellent value at a time of loss by combining limits for a customer's dwelling, other structures, personal property and loss of use. CustomPac also includes enhanced protection for homeowners such as water backup, an increased limit of 25 percent for dwelling coverage with buy-up options to 50 percent and guaranteed replacement cost, and increased coverages for personal items. Auto protection includes increased rental reimbursement, original equipment manufacturer replacement parts, loan/lease gap coverage and more.

Customers can choose from two options for comprehensive protection: exceptional coverage in OneChoice CustomPac and broader coverages and limits in CustomPac Elite, which includes identity theft protection, agreed value for scheduled items and increased limits on special property such as money, securities, watercraft, trailers and property away from home.

In addition to superior home and auto protection, the policyholder members of New Jersey Skylands Insurance can count on special benefits they won't find with traditional insurers. Exclusive membership advantages include emergency roadside assistance for vehicles the carrier insures, identity theft resolution services, credit-monitoring services, waivers for the collision deductible and the deductible for windshield repair, and more.

“CustomPac is the flagship product,” said Thom McDaniel, regional president of New Jersey Skylands Management, LLC. “Coupled with world-class services and member benefits, this is a one-of-a-kind offering in the state.”

New Jersey Skylands Insurance markets its products and services exclusively through select independent insurance agents.

Said McDaniel, “The OneChoice suite of personal insurance products enables New Jersey agents to offer a unique product supported by excellent automation, a product that has worked well in other states. We promised New Jersey agents that we would bring them this solution, and we are pleased to announce that we fulfilled our commitment.”

#### **About New Jersey Skylands Insurance**

New Jersey Skylands Insurance Association is a full-service property-casualty insurance company. The company is rated A (Exceptional) by Demotech, Inc., a longtime provider of Financial Stability Ratings<sup>®</sup> of property-casualty insurance companies.

New Jersey Skylands Insurance Association is managed by New Jersey Skylands Management, LLC (NJSM), an attorney-in-fact and a wholly owned subsidiary of OneBeacon Insurance Group, which is rated A (excellent) by A.M. Best. OneBeacon’s U.S. headquarters is in Canton, Massachusetts. The company is publicly traded on the New York Stock Exchange under the symbol “OB”.

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### **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included or referenced in this release which address activities, events or developments which we expect or anticipate will or may occur in the future are forward-looking statements. The words "will," "believe," "intend," "expect," "anticipate," "project," "estimate," "predict" and similar expressions are also intended to identify forward-looking statements. These forward-looking statements include, among others, statements with respect to OneBeacon's:

- growth in adjusted book value per share or return on equity;
- business strategy;
- financial and operating targets or plans;
- incurred loss and loss adjustment expenses and the adequacy of its loss and loss adjustment expense reserves and related reinsurance;
- projections of revenues, income (or loss), earnings (or loss) per share, dividends, market share or other financial forecasts;
- expansion and growth of our business and operations; and
- future capital expenditures.

These statements are based on certain assumptions and analyses made by OneBeacon in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors believed to be appropriate in the circumstances. However, whether actual results and developments will conform to our expectations and predictions is subject to a number of risks and uncertainties that could cause actual results to differ materially from expectations, including:

- claims arising from catastrophic events, such as hurricanes, earthquakes, floods or terrorist attacks;
- recorded loss and loss adjustment expense reserves subsequently proving to have been inadequate;
- the continued availability and cost of reinsurance coverage;
- the continued availability of capital and financing;
- general economic, market or business conditions;
- business opportunities (or lack thereof) that may be presented to it and pursued;
- competitive forces, including the conduct of other property and casualty insurers and reinsurers;
- changes in domestic or foreign laws or regulations, or their interpretation, applicable to OneBeacon, its competitors or its clients;
- an economic downturn or other economic conditions adversely affecting its financial position;
- other factors, most of which are beyond OneBeacon's control; and
- the risks that are described from time to time in OneBeacon's filings with the Securities and Exchange Commission, including but not limited to OneBeacon's Annual Report on Form 10-K for the fiscal year ended December 31, 2007 filed February 29, 2008.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by OneBeacon will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, OneBeacon or its business or operations. OneBeacon assumes no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise.