

Great American Insurance Group Announces New Diminishing Deductible Endorsement

Cincinnati – February 17, 2009. The Property & Inland Marine Division of Great American Insurance Group announced the introduction of its Motor Truck Cargo Diminishing Deductible Endorsement. This no-premium endorsement rewards our insureds with excellent loss experience. An insured receives a 25% reduction in the original deductible amount for each loss free annual policy term, on both new and renewal policies. The deductible is reduced by an additional 25% for each successive loss-free annual policy term until the deductible amount is reduced to zero. After a loss, the original deductible amount is restored and maintained for subsequent losses in that policy period.

“Our team understands the economic strains in the marketplace. We want to assist our insureds with solid loss records by reducing their costs when we are able to do so,” stated Dale Kelley, Sr. Vice President and Divisional President of Great American Insurance’s Property & Inland Marine Division.

This endorsement is not yet available in CA.

Great American Insurance Group’s Property & Inland Marine Division, established in 1990, specializes in products and services for commercial businesses including Inland Marine, Builders Risk and Commercial and Excess property.

Great American Insurance Group’s roots go back to 1872 with the founding of its flagship company, Great American Insurance Company. Based in Cincinnati, Ohio, the operations of Great American Insurance Group are engaged primarily in property and casualty insurance, focusing on specialty commercial products for businesses, and in the sale of traditional fixed, indexed and variable annuities and supplemental insurance products. Great American Insurance Company has received an “A” (Excellent) or higher rating from the A.M. Best Company for 100 consecutive years (most recent rating evaluation effective on December 17, 2007). The members of the Great American Insurance Group are subsidiaries of American Financial Group, Inc. (AFG), also based in Cincinnati, Ohio. AFG’s common stock is listed and traded on the New York Stock Exchange (“NYSE”) and Nasdaq under the symbol (“AFG”).

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