



July 9, 2009

MBIA Comments on Ruling on Motion to Dismiss - MBIA Insurance Corp. v. Countrywide Home Loans, Inc., Countrywide Securities Corp., and Countrywide Financial Corp.

In this opinion issued on July 8, 2009, Justice Bransten allowed MBIA's fraud claims to proceed against Countrywide Home Loans, Countrywide Financial, and Countrywide Securities, denying the greater part of Countrywide's motion to dismiss. MBIA will also proceed on its contract and implied covenant claims against Countrywide Home Loans.