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For Immediate Release

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AMERICAN STRATEGIC INSURANCE CORP.
American Strategic Insurance Rated Excellent by
A.M. Best Rating Organization

St. Petersburg, FL (December 26, 2007) –

American Strategic insurance Group (ASI), of St. Petersburg, announced today it has received an upgrade of its Financial Strength Rating from one of the world's most prestigious financial rating firms, A.M. Best.

A.M. Best Company awarded ASI an A- (Excellent) Financial Strength Rating. A.M. Best Financial Strength Ratings are recognized as the benchmark for assessing the financial strength of insurance organizations. A.M. Best renders its independent opinion based upon a comprehensive evaluation of a company's balance sheet strength, operating performance, and business profile.

The new rating is particularly relevant because ASI has demonstrated its ability to remain strong even through the devastating hurricane seasons of 2004 and 2005. The insurer's President and Chief Executive Officer, John Auer, said, "We are pleased that A.M. Best has recognized the strength of our organization, our financial profile and our comprehensive reinsurance program. The upgrade to the A- (Excellent) rating provides stronger evidence that ASI's policyholders can count on us to be there for them when it matters most."

ASI is a Florida-based insurer, specializing in homeowners insurance, with over 320,000 policy holders in Florida, Texas and Colorado. ASI employs 150 people in its St. Petersburg offices. The A- (Excellent) rating applies to American Strategic Insurance Corp, ASI Assurance Corp, and ASI Lloyds.

Please see

<http://www3.ambest.com/frames/frameserver.asp?site=press&tab=1&altsrc=14&altnum=&refnum=65494650775146536653> for the complete announcement.