

NEWS RELEASE



*Farm Credit System Insurance Corporation
McLean, Virginia 22102-0826
703-883-4380*

For Immediate Release
NR 06-06 (12-18-06)

Contact: Dorothy Nichols

**Leland A. Strom Named Chairman
Of Farm Credit System Insurance Corporation Board of Directors**

McLEAN, Va., December 18, 2006 — Leland A. Strom of Elgin, Illinois, was elected Chairman of the Farm Credit System Insurance Corporation (FCSIC or Insurance Corporation) Board on December 15. He succeeds Douglas L. “Doug” Flory, whose term expired.

“I’m very honored to serve as Chairman of the Insurance Corporation because I recognize and value its key role in maintaining investor confidence,” Strom said. “This confidence is crucial for the FCS to have a dependable source of funds to lend to agriculture and rural America.”

The FCSIC is an independent U.S. Government corporation responsible for ensuring the repayment of principal and interest on certain Farm Credit System (FCS) debt obligations issued to investors. As of November 30, 2006, the FCSIC had \$2.3 billion in assets and insured \$133 billion in outstanding FCS debt. The FCS is a nationwide financial cooperative that has more than \$115 billion in loans outstanding to agriculture and rural America.

- more -

The FCSIC is managed by a three-member Board of Directors who also serve concurrently as members of the Farm Credit Administration (FCA) Board. FCA is the safety and soundness regulator of the FCS. Strom was nominated to be the newest member of the FCA Board by President George W. Bush on August 1, and the U.S. Senate confirmed his nomination on December 9.

Strom brings to the position extensive experience in production agriculture and financial services. He is owner and manager of a family farm in Illinois that produces corn and soybeans. He has assisted the agricultural industry over the years by his service to the Illinois Farm Bureau and as a member of the board of Country Mutual Funds Trust. He served as a director of his local Farm Credit association for more than 25 years and for nine years as a board member of AgriBank, FCB, a district bank in St. Paul, Minnesota, with more than \$46 billion in assets. He also was a member of the Federal Reserve Bank of Chicago's Advisory Council on Agriculture, Labor and Small Business.

###

The Farm Credit System Insurance Corporation, an independent U.S. Government-controlled corporation, ensures the timely payment of principal and interest on insured notes, bonds, and other obligations issued on behalf of Farm Credit System banks.

Note: FCSIC news releases are available on the Internet. Access the FCSIC Web site at <http://www.fcsic.gov>.