

KINGSWAY FINANCIAL SERVICES INC  
Form 6-K  
August 01, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of August, 2003.

KINGSWAY FINANCIAL SERVICES INC.

(Exact name of Registrant as specified in its charter)

ONTARIO, CANADA

(Province or other jurisdiction of incorporation or organization)

5310 Explorer Drive, Suite 200, Mississauga, Ontario, Canada L4W 5H8

(Address of principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:]

Form 20-F  Form 40-F

[Indicate by check mark whether the Registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:]

Yes  No

[If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):]

N/A

KINGSWAY FINANCIAL SERVICES INC.

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1.	Press Release dated July 29, 2003	4

SIGNATURES

## Edgar Filing: KINGSWAY FINANCIAL SERVICES INC - Form 6-K

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### KINGSWAY FINANCIAL SERVICES INC.

Dated: August 1, 2003

By: /s/ W. Shaun Jackson  
W. Shaun Jackson  
Executive Vice President and  
Chief Financial Officer

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## KINGSWAY ANNOUNCES LAWSUIT OVER PRE-ACQUISITION RESERVE DEFICIENCIES AT AMERICAN COUNTRY

**TORONTO, ONTARIO (July 29, 2003)** Kingsway Financial Services Inc. (TSE:KFS, NYSE:KFS) announced that it has commenced an action against PricewaterhouseCoopers LLP, Miller, Herbers, Lehman & Associates, Inc. and the former Directors of American Country Holdings, Inc. ( American Country ) relating to the understatement of the reserves of American Country 's insurance subsidiary for the years 1998 through 2001 and associated costs and damages thereon. These reserve deficiencies occurred prior to Kingsway 's acquisition of American Country in April, 2002.

These reserve deficiencies have all been recorded in Kingsway 's 2002 audited financial statements. The Company has not experienced any material adverse development from American Country 's reserves in 2003.

### About the Company

Kingsway 's primary business is the insuring of automobile risks for drivers who do not meet the criteria for coverage by standard automobile insurers and trucking insurance. The Company currently operates through nine wholly-owned insurance subsidiaries in Canada and the U.S. Canadian subsidiaries include Kingsway General Insurance Company, York Fire & Casualty Insurance Company and Jevco Insurance Company. U.S. subsidiaries include Universal Casualty Company, American Service Insurance Company, Southern United Fire Insurance Company, Lincoln General Insurance Company, U.S. Security Insurance Company, American Country Insurance Company and Avalon Risk Management, Inc. The Company also operates reinsurance subsidiaries in Barbados and Bermuda. Kingsway Financial, Lincoln General Insurance Company, Universal Casualty Insurance Company, Kingsway General, York Fire, Jevco and Kingsway Reinsurance (Bermuda) are all rated A- Excellent by A.M. Best. The Company 's senior debt is rated BBB (investment grade) by Standard and Poor 's and by Dominion Bond Rating Services. The common shares of Kingsway Financial Services Inc. are listed on the Toronto Stock Exchange and the New York Stock Exchange, under the trading symbol KFS .

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**For further information, please contact:**  
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**Executive Vice President and Chief Financial**  
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