NEWS RELEASE

MBIA Inc. Declares Quarterly Dividend

9/7/2006

ARMONK, N.Y.--(BUSINESS WIRE)--Sept. 7, 2006--

MBIA Inc. (NYSE: MBI) today declared a regular quarterly dividend of 31 cents per share on its common stock. The dividend is payable October 16, 2006, to shareholders of record as of September 22, 2006.

MBIA Inc., through its subsidiaries, is a leading financial guarantor and provider of specialized financial services. MBIA's innovative and cost-effective products and services meet the credit enhancement, financial and investment needs of its public and private sector clients, domestically and internationally. MBIA Inc.'s principal operating subsidiary, MBIA Insurance Corporation, has a financial strength rating of Triple-A from Moody's Investors Service, Standard & Poor's Ratings Services, Fitch Ratings, and Rating and Investment Information, Inc. MBIA has offices in London, Madrid, Milan, New York, San Francisco, Sydney and Tokyo. Please visit MBIA's Web site at **http://www.mbia.com**.

Source: MBIA Inc.

Contact: MBIA Inc. Elizabeth James, 914-765-3889