



AIG Authorises Two New Entities in the UK and Luxembourg

April 19, 2018

LONDON--(BUSINESS WIRE)--Apr. 19, 2018-- American International Group, Inc. (NYSE:AIG) today announced the authorisation of new insurance companies in the United Kingdom (UK) and Luxembourg that will see all business transferred to the new entities ahead of the UK leaving the European Union (EU). This provides clients certainty of uninterrupted UK and European insurance coverage as part of AIG's planned restructure of its European business.

AIG Europe Limited began active preparation to be Brexit-resilient in 2015, and has taken a leadership position in the industry with its Brexit restructuring plans. The restructure involves the transfer of AIG Europe Limited's existing insurance business to the new UK and European companies and the merger of its existing carrier, AIG Europe Limited into the new European company.

AIG has already hit key restructure milestones for its European business including:

- establishing and receiving authorisation for new insurance companies in the UK (American International Group UK Limited) and Luxembourg (AIG Europe S.A.);
- AIG Europe S.A. will have branches across the European Economic Area and Switzerland; and
- the High Court of England and Wales approval of the commencement of notifications to policyholders and other interested parties in accordance with UK law on the transfer of insurance portfolios.

Commenting on the restructuring Anthony Baldwin, Chief Executive of AIG Europe Limited said:

"We set a number of guiding principles from the very start as to how AIG would address Brexit. First amongst these was minimising disruption to clients. The great advantage of the restructuring route we have chosen is that it will give clients certainty that whatever the other unknowns of Brexit for their businesses, their European insurance coverage has been Brexit-proofed. We have already established a platform in Europe for writing future new business and renewals, and by transferring our existing business, AIG will remove uncertainty for clients, including not being reliant on the development of a grandfathering regime for existing contracts."

The restructure leverages AIG's extensive European footprint to ensure that it will have the most appropriate structure from which to serve clients and partners after Brexit, regardless of the future relationship between the UK and the European Union. It is expected to take effect, and the new companies to begin writing business from, 1 December 2018.

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance www.twitter.com/AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at www.aig.com. All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries, and coverage is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.

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