



AIG Finds that 56 Percent of Life Insurance Owners are Optimists

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Also, only 53 percent of U.S. adults ages 21-64 own life insurance

HOUSTON--(BUSINESS WIRE)--Aug. 22, 2018-- New consumer research insights from American International Group, Inc. (NYSE: AIG) reveal that 56 percent of life insurance owners are optimists, while only 48 percent of people who don't have life insurance are optimists. AIG also found that only 53 percent of U.S. consumers ages 21-64 own life insurance.

For purposes of the research, optimists were identified by their level of agreement with a battery of statements such as "In uncertain times, I usually expect the best," "I'm always optimistic about my future," and "Overall, I expect more good things to happen to me than bad."

"We're continuing to assess consumer mindsets, behaviors and needs, and respond with products designed to help people facilitate financially fulfilling futures," said Rod Rishel, Chief Executive Officer, Life Insurance, AIG. "With September being Life Insurance Awareness Month, now is a perfect time for financial professionals to educate their clients about key protection and retirement planning solutions for themselves and their loved ones."

The AIG research also revealed that participants in group retirement plans, such as 401(k) and pension plans, are the most likely U.S. consumers to own life insurance. AIG found that 69 percent of participants in group retirement plans also own life insurance, while only 44 percent of non-participants own life insurance.

Additionally, AIG found that:

- Among consumers who do not participate in a group retirement plan, those who own an individual retirement plan, such as an IRA, are most likely to own life insurance. Of these consumers with individual retirement plans, 64 percent also own life insurance, while only 37 percent of consumers who do not own individual retirement plans own life insurance.
- Life insurance owners are older and more affluent than non-owners. The median age of life insurance owners is 43, versus 39 for non-owners, and the median annual income of life insurance owners is \$88,000, versus \$70,000 for non-owners.
- Also, life insurance owners are more likely than non-owners to work full time (71 percent versus 60 percent), be homeowners (76 percent versus 64 percent) and be married (64 percent versus 53 percent).

"The implication is that younger, less affluent consumers are underserved when it comes to life insurance," Rishel said. "However, affordable solutions, such as customizable term life insurance products, are available through AIG to help meet the needs of the underinsured, whether or not they participate in a formal retirement plan."

Additionally, the solutions available through AIG's domestic life insurers, such as index universal life (IUL) insurance and other permanent life insurance products, may be the right choice for many consumers. IUL insurance products, for example, offer death benefit protection, opportunities for cash accumulation, supplemental income in retirement and a measure of protection against market downturns.

The AIG research was conducted online with more than 8,100 U.S. adults, ages 21-64, in the third and fourth quarters of 2017.

For more information on AIG, visit www.aig.com.

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Respondents for this survey were selected from among those who have volunteered to participate in online surveys and polls. The data have been weighted to reflect the demographic composition of the adult U.S. public, and then filtered to household insurance decision-makers. As the sample is based on those who initially self-selected for participation in the panel rather than a probability sample, no estimates of sampling error can be calculated. All sample surveys and polls may be subject to multiple sources of error, including, but not limited to sampling error, coverage error, and measurement error.

AIG's Life business is a part of the company's Life & Retirement division, which brings together a broad portfolio of retirement, life insurance and institutional products offered through an extensive, multichannel distribution network. With its customer-focused service, breadth of product expertise, deep distribution relationships – and world-class team of talented employees who are passionate about what they do – Life & Retirement is well positioned to meet today's and tomorrow's growing needs.

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 and www.aig.com/strategyupdate | YouTube: www.youtube.com/aig | Twitter: [@AIGinsurance](https://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.

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