



AIG Consolidates Assumed Reinsurance Operations to Form Global Business AIG Re, Names Christopher Schaper CEO of AIG Re

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NEW YORK--(BUSINESS WIRE)--Jun. 19, 2019-- American International Group, Inc. (NYSE: AIG) today announced the formation of AIG Re, which consolidates the company's assumed Reinsurance operations, including Validus Re, AlphaCat and Talbot Treaty into one global business.

The company also announced that Christopher Schaper has been appointed CEO of AIG Re, effective July 1, 2019. In this new role, Mr. Schaper will oversee implementation of AIG's assumed Reinsurance strategy with a focus on continuing to develop, market and deliver innovative reinsurance and capital market solutions to clients on a global basis. Mr. Schaper will report to Peter Zaffino, President and CEO, AIG General Insurance, and Global Chief Operating Officer, AIG. Mr. Schaper will be based in Bermuda.

"Building on our efforts to position AIG as an industry leader, Chris will lead AIG Re's delivery of differentiated value to our clients through the creation of new pools of risk and the deployment of alternative capital," said Mr. Zaffino. "Chris' deep reinsurance expertise and industry relationships will accelerate the execution of our strategy for AIG Re. I look forward to welcoming Chris to AIG."

"I am pleased to join AIG as the company focuses on enhanced opportunities, underwriting excellence and differentiating its capabilities in the global market," said Mr. Schaper. "I look forward to working closely with the Validus Re, AlphaCat and Talbot teams as we position AIG Re to deliver current and innovative products to clients and partners as well as engage in new initiatives as we further develop our global business."

Mr. Schaper brings more than three decades of experience in the insurance and reinsurance industries to AIG. He joins AIG from Marsh, where he was CEO of the managing general agent businesses since 2016. Prior to that, Mr. Schaper served as President of Montpelier Re Ltd. and Underwriting Chairman of Blue Capital, Montpelier's capital markets entity.

Previously, Mr. Schaper held several leadership positions at Endurance Specialty Insurance Ltd., including Chief Underwriting Officer and Head of Reinsurance, and Head of Casualty Treaty Reinsurance. Earlier in his career, Mr. Schaper held roles at Gerling Global Financial Products, Employers Reinsurance Corporation (a division of GE Capital), CIGNA and USF&G.

American International Group, Inc. (AIG) is a leading global insurance organization. Building on 100 years of experience, 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.

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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