



AIG Appoints Richard Olsen Chief Actuary, General Insurance

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NEW YORK--(BUSINESS WIRE)--Aug. 14, 2019-- American International Group, Inc. (NYSE: AIG) today announced that Richard Olsen will join the company as Chief Actuary, General Insurance, effective immediately. Mr. Olsen will be based in New York and will report to Mark Lyons, Executive Vice President & Chief Financial Officer, AIG.

Mr. Olsen will lead the General Insurance global actuarial organization, with responsibility for aligning pricing, portfolio and reserving practices with AIG's business objective of improving underwriting profitability, as well as providing guidance on portfolio optimization to help inform General Insurance strategy.

"Richard's successful career of leading inter-disciplinary teams and enhancing performance make him ideally qualified to advance our goal of building a highly effective and business-oriented actuarial function," said Mr. Lyons. "I am pleased to welcome Richard to AIG, as we continue to position our business for sustainable underwriting profitability."

Mr. Olsen brings over 30 years of industry experience to AIG. Most recently, he was Chief Financial Officer of Munich Re's U.S. P&C reinsurance subsidiary, where his responsibilities included financial management, information technology and enterprise risk management for U.S. operations. Previously, he served as Head of Central Reserving at Munich Re and spent 21 years with General Re Corporation, as Senior Vice President & Actuary for Cologne Re.

Mr. Olsen holds a B.S. in Mathematics from Rensselaer Polytechnic Institute and he is a Fellow of the Casualty Actuarial Society.

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.

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