AIG Expands Cyber Insurance Offering to Help Businesses Manage Cloud Outage Risks

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New Parametric Cloud Outage Solution Helps Businesses Protect Against Cloud Disruptions and Receive Faster Claims Payments

NEW YORK--(BUSINESS WIRE)--Aug. 13, 2026-- American International Group, Inc. (NYSE: AIG) today announced a new Parametric Cloud Outage Solution, providing clients an additional layer of cyber insurance protection to help them recover faster from business interruption losses resulting from cloud service outages and cloud provider downtime. These events can disrupt operations, customer transactions, and access to critical business applications.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20260813083120/en/

Parametric insurance provides a predetermined payment when a specific event or policy trigger occurs. AIG's new Parametric Cloud Outage Solution triggers are based on a predefined formula that considers cloud service downtime and the associated potential financial impact. Covered events may include outages affecting cloud infrastructure, software-as-a-service platforms, or other cloud-based technology services, subject to policy terms and conditions.

Enterprise spending on cloud infrastructure services has increased steadily among businesses of all sizes. According to Synergy Research Group, global enterprise spending on cloud infrastructure services reached $129 billion in the first quarter of 2026, an increase of 35% from the prior year, the highest growth rate since 2021.

"As businesses increasingly invest and rely on cloud-based solutions to better serve customers and run critical operations, even a short outage can have significant operational and financial impacts," said Tracie Grella, Global Chief Underwriting Officer of Cyber Risk Insurance at AIG. "AIG's Parametric Cloud Outage Solution is designed to give organizations faster access to funds when disruptions occur, helping them respond with greater confidence and certainty while complementing their broader risk management and insurance programs."

AIG's Parametric Cloud Outage Solution's key features include:

- A shorter waiting period of two hours
- No monetary retention following the waiting period
- Transparent, predefined policy triggers
- Rapid claims assessment and payout process
- Ability to manage cyber and cloud outage coverage through a single insurance policy

Developed in partnership with Parametrix, a leading provider of digital infrastructure insurance solutions, the parametric formula is backed by Parametrix's proprietary monitoring of more than 750 data centers globally and tracking over 9,000 software and other technology providers (e.g. SaaS, PaaS, and IaaS).

"In today's environment, carriers and brokers are increasingly looking for ways to bring additional value and innovation to insureds," said Sharon Haran, Chief Commercial Officer at Parametrix. "Our Cloud Outage Solution creates an opportunity to do exactly that, and we are delighted to work with AIG to bring this solution to their insureds. Leveraging technology and parametric structures, this solution delivers relevant protection for a growing operational risk in a simple, scalable, and economically viable way."

AIG's Parametric Cloud Outage Solution is currently available in the United States as an endorsement for eligible AIG cyber clients.

About AIG
American International Group, Inc. (NYSE: AIG) is a leading global insurance organization. AIG provides insurance solutions that help businesses and individuals in more than 200 countries and jurisdictions protect their assets and manage risks through AIG operations, licenses and authorizations as well as network partners.

AIG is the marketing name for the worldwide operations of American International Group, Inc. 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 jurisdictions, and coverage is subject to underwriting requirements and 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.

About Parametrix
Parametrix is the leading provider of digital infrastructure insurance, protecting organizations against downtime across cloud, AI, SaaS and data center ecosystems.

Leveraging a proprietary network of monitoring systems, the company collects and analyzes billions of data points on the performance and availability of critical infrastructure, enabling real-time underwriting and claims automation. Parametrix's solutions help businesses, data center stakeholders, and (re)insurers to quantify, manage, and transfer the financial risks of downtime with unmatched precision. The company is a Managing General Agent and Lloyd's Coverholder, with policies backed by major A-rated global insurers, and is headquartered in New York.

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