

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): April 24, 2003

AMERICAN INTERNATIONAL GROUP, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

1-8787
(Commission File Number)

13-2592361
(IRS Employer
Identification No.)

70 Pine Street
New York, New York 10270
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (212) 770-7000

(Former name or Former Address, if Changed Since Last Report)

Item 9. Regulation FD Disclosure.

The following information, including the text of the press release attached as an Exhibit to this Form 8-K, is furnished pursuant to Item 9, "Regulation FD Disclosure" and Item 12, "Disclosure of Results of Operations and Financial Condition".

On April 24, 2003, American International Group, Inc. (AIG) issued a press release announcing its results for the quarter ended March 31, 2003. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

Throughout the press release, AIG presents its operations in the way it believes will be most meaningful, as well as most transparent. Income and operating income and related rates of performance for general and life insurance operations are shown exclusive of realized capital gains and losses because the determination to realize capital gains or losses is generally independent of the underwriting process. Moreover, the equity analysts who follow AIG exclude such realized transactions in their analyses for the same reason. Premium income, in some cases, and combined ratios are presented in accordance with principles prescribed by insurance regulatory authorities. A reconciliation to generally accepted accounting principles is included in the Financial Highlights table of the press release.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN INTERNATIONAL GROUP, INC.
(Registrant)

Date: April 24, 2003

By /s/ KATHLEEN E. SHANNON

Name: Kathleen E. Shannon
Title: Vice President and Secretary

EXHIBIT INDEX

Exhibit No.

Description

99.1	Press Release of American International Group, Inc. dated April 24, 2003.
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NEWS

[AIG LOGO]

AMERICAN INTERNATIONAL GROUP, INC.
70 PINE STREET NEW YORK, NY 10270Contact: Charlene Hamrah (Investment Community)
212/770-7074Joe Norton (News Media)
212/770-3144AIG REPORTS FIRST QUARTER 2003 NET INCOME OF \$1.95 BILLION
-----VS. \$1.98 BILLION IN THE FIRST QUARTER OF 2002;
-----INCOME AS ADJUSTED TO EXCLUDE REALIZED CAPITAL LOSSES
-----ROSE 11.1 PERCENT TO \$2.37 BILLION

NEW YORK, NY, April 24, 2003 - American International Group, Inc. (AIG) today reported that its first quarter 2003 net income was \$1.95 billion or \$0.74 per share, compared to \$1.98 billion or \$0.75 per share in the first quarter of 2002. First quarter 2003 income as adjusted to exclude net realized capital gains (losses), increased 11.1 percent to \$2.37 billion, compared to \$2.13 billion in the first quarter of 2002. Per share income, as adjusted was \$0.90, an increase of 11.1 percent over \$0.81 in first quarter 2002.

Following is a summary table of first quarter information (in millions, except per share amounts):

	FIRST QUARTER			PER SHARE		
	2003 ----	2002 ----	Change -----	2003 ----	2002 ----	Change -----
Net income, as reported	\$1,953.5	\$1,980.3	(1.4)%	\$ 0.74	\$ 0.75	(1.3)%
Realized capital gains (losses), net of taxes	(412.8)	(150.4)	-	(0.16)	(0.06)	-
Income, as adjusted	\$2,366.3	\$2,130.7	11.1%	\$ 0.90	\$ 0.81	11.1%
Average shares outstanding				2,628.1	2,641.0	

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In this press release, income and operating income and related rates of performance for general and life insurance operations are shown exclusive of realized capital gains and losses. Premium income, in certain instances, and combined ratios are presented in accordance with principles prescribed by insurance regulatory authorities. A reconciliation to generally accepted accounting principles (GAAP) is included in the Financial Highlights table of this press release.

Highlights of the first quarter of 2003 include:

- o Record capital funds (shareholders' equity) at March 31, 2003 of approximately \$62 billion, an increase of approximately \$3 billion over December 31, 2002.
- o Annualized return on equity of 16.9 percent. Return on equity is net income, before realized capital gains (losses), expressed as a percentage of average shareholders' equity, exclusive of unrealized appreciation (depreciation) of investments, net of taxes.
- o Record consolidated assets at March 31, 2003 of approximately \$590 billion, an increase of approximately \$29 billion over December 31, 2002.
- o Record General Insurance net premiums written of \$8.24 billion, an increase of 30.1 percent over the first quarter of 2002.
- o Record General Insurance pretax operating income, excluding realized capital losses, of \$1.32 billion.
- o Record General Insurance cash flow of \$3.24 billion.
- o General Insurance net loss and loss adjustment reserves totaling \$31.52 billion as of March 31, 2003, an increase of \$1.17 billion for the first quarter of 2003.
- o Record Life Insurance GAAP premium income of \$5.66 billion, up 18.3 percent over the first quarter of 2002. Life Insurance premium income, deposits and other considerations of \$13.01 billion, an increase of 1.5 percent over the first quarter of 2002 (see footnote 'a' on page 4 for definitions). Excluding guaranteed investment contracts, life insurance premium income, deposits and other considerations increased 18.8 percent.

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Income before income taxes and minority interest was \$2.92 billion in the first quarter of 2003, compared to \$2.96 billion in 2002. The following table outlines the results for the first quarter (in millions):

	FIRST QUARTER		
	2003	2002	Change
	----	----	-----
General Insurance operating income (1)	\$1,316.4	\$1,055.1	24.8%
Life Insurance operating income (2)	1,540.1	1,355.4	13.6
Financial Services operating income	530.5	473.9	11.9
Retirement Savings & Asset Management operating income	282.8	299.7	(5.6)
Other Income (Deductions)-net	(114.4)	6.4	-
Adjusted income before income taxes and minority interest	3,555.4	3,190.5	11.4
Realized capital gains (losses) (3)	(631.5)	(231.8)	-
Income before income taxes and minority interest	\$2,923.9	\$2,958.7	(1.2)%

- (1) General insurance income before income taxes in first quarter 2003 was \$1,143.9 million, including \$172.5 million of realized capital losses, compared to \$933.3 million in first quarter 2002, including realized capital losses of \$121.8 million.
- (2) Life insurance income before income taxes in first quarter 2003 was \$1,195.1 million, including \$345.0 million of realized capital losses, compared to \$1,326.6 million in first quarter 2002, including realized capital losses of \$28.8 million.
- (3) Realized capital gains (losses) include both actual asset sales and impairment provisions, which may be recovered on ultimate disposition depending on future market conditions.

The following tables outline the impact of foreign exchange on property-casualty and life insurance premiums for the first quarter 2003:

GENERAL INSURANCE -----	NET PREMIUMS WRITTEN	
	WORLDWIDE -----	FOREIGN -----
Premium Growth in Original Currency	28.4%	25.0%
Foreign Exchange Impact	1.7	5.7
Premium Growth as Reported in U.S. \$	30.1%	30.7%

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LIFE INSURANCE -----	PREMIUM INCOME, DEPOSITS AND OTHER CONSIDERATIONS (a)		GAAP PREMIUMS	
	WORLDWIDE -----	FOREIGN -----	WORLDWIDE -----	FOREIGN -----
Premium Growth in Original Currency	(0.3)%	5.3%	15.7%	13.8%
Foreign Exchange Impact	1.8	4.3	2.6	3.3
Premium Growth as Reported in U.S. \$	1.5%	9.6%	18.3%	17.1%

(a) Premium income, deposits and other considerations represents total revenue flow exclusive of investment income. This differs from the revenue concept for GAAP, which recognizes only risk coverage as premium and excludes deposits and other considerations.

Commenting on first quarter results, AIG Chairman M. R. Greenberg said, "AIG had a good first quarter. General Insurance, Life Insurance and Financial Services all had double-digit growth in operating income, excluding realized capital losses. Retirement Savings continues to be impacted by weak global equity markets.

"Shareholders' equity at March 31, 2003 was a record \$62 billion. Assets were a record high \$590 billion and the annualized return on equity for the quarter was a strong 16.9 percent.

"First quarter General Insurance operating income grew 24.8 percent to a record \$1.32 billion, as a result of strong performance in both the Domestic Brokerage Group and Foreign General operations. Net premiums written were a record \$8.24 billion in the first quarter of 2003, up 30.1 percent over a year ago. The General Insurance combined ratio was 93.13 versus 95.76 in last year's first quarter, and the expense ratio was excellent, 18.98 compared to 20.52 a year ago.

"In the United States, Domestic Brokerage Group net premiums written in the first quarter of 2003 increased 31.7 percent (approximately 37 percent adjusting for cancelled or nonrenewed business) to a record \$4.54 billion. The combined ratio was 94.80, compared to 97.65 in the first quarter of 2002. Although some competitors have been pricing commercial property and smaller commercial casualty lines more aggressively, AIG has maintained strong pricing discipline and is still implementing necessary rate increases for these lines, as well as for major corporate accounts and the specialized classes of business that are a core strength of AIG. The flight to quality continues, given the recent ratings downgrades of several insurers and reinsurers. We are working for tort reform at the federal, state and local levels, with a broad-based coalition of businesses of every size that recognize the enormous costs to the entire U.S. economy of the explosion of litigation and liability claims.

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"HSB Group, Inc., the industry leader in providing equipment breakdown insurance and related engineering and loss control services, had another good quarter as it increased unit growth domestically and continued to leverage AIG's global network to expand its presence in international markets.

"Domestic Personal Lines had an excellent quarter. Net premiums written were \$884.2 million, up 21.8 percent over the prior year. The combined ratio was 96.43 in the first quarter of 2003, compared to 101.08 a year ago.

"United Guaranty Corporation had a good quarter with an excellent combined ratio. Its strong increase in new business was largely offset by a decline in renewal premiums, reflecting the continuing high level of refinancings.

"Foreign General Insurance had outstanding results in the quarter. Net premiums written were a record \$1.93 billion, an increase of 30.7 percent, or 25.0 percent in original currency, over the first quarter of 2002. The combined ratio was 88.90, compared to 91.95 in the first quarter of 2002. These excellent results demonstrate once again the strength of our global franchise and the exceptional quality of the Foreign General management team. Every major region of the worldwide network contributed to this performance, and we expect continued strong results in the foreseeable future.

"The General Insurance paid loss ratio declined in the first quarter of 2003 to 58.10, from 72.93 a year ago. We added \$1.17 billion to AIG's General Insurance net loss and loss adjustment reserves in the first quarter of 2003, bringing the total of those reserves to \$31.52 billion at March 31, 2003.

"Total General Insurance cash flow continues to be outstanding. New cash flow for investments from General Insurance operations in the first quarter of 2003 was a record of approximately \$3.24 billion, compared to \$1.39 billion in the first quarter of 2002. Net investment income from General Insurance grew 5.2 percent. Even though interest rates remain at historic lows, we are beginning to benefit from the substantial net increases in cash flow since the beginning of 2002.

"Worldwide Life Insurance operating income was \$1.54 billion, compared to \$1.36 billion in the first quarter of 2002. Results were strong in most regions. Worldwide Life Insurance premium income, deposits and other considerations were \$13.01 billion, an increase of 1.5 percent over the first quarter of 2002. Excluding worldwide guaranteed investment contracts, which vary from quarter to quarter depending on market conditions, premium income, deposits and other considerations increased 18.8 percent compared to the first quarter of 2002. Life insurance cash flow from both foreign and domestic operations continues to be outstanding.

"Asia, the largest region of Foreign Life, had good results in terms of both operating income and premium growth. AIG Star Life Insurance Co., Ltd. has provided us with an additional distribution platform to serve the life insurance, accident and health and related needs of Japan, the world's second largest life insurance market. AIG Star Life has been receiving benefit in the form of operating income related to surrender charges on

policies that lapsed after it obtained approval to lower policy crediting rates. As expected, most of these excess surrender charges occurred by the end of first quarter of 2003. We expect comparatively lower operating income from AIG Star Life beginning in the second quarter of this year. Going forward, growth at AIG Star Life will be based on new and renewal business, a growing agency force and productivity gains. However, we anticipate AIG Star Life earnings in 2004 will be comparable to its expected 2003 earnings.

"Domestic Life operating income was \$664.2 million in the first quarter 2003, compared to \$632.2 million in first quarter 2002. Premium income, deposits and other considerations were \$6.93 billion, compared to \$7.27 billion in the first quarter of 2002. Excluding guaranteed investment contracts, life insurance premium income, deposits and other considerations increased 18.1 percent over first quarter of 2002. AIG American General had strong growth from the universal and term life products and structured settlements. American General Life and Accident Insurance Company (AGLA), the home services business, has continued to grow through the introduction of new products and an enhanced agency force. First year AGLA sales of life and accident and health products increased approximately 18 percent in the quarter.

"The individual fixed annuity business (reported in the Life Insurance segment), continued to experience strong demand for its guaranteed fixed return products. Premium income, deposits and other considerations increased 22.6 percent in the first quarter to \$2.77 billion. AIG Annuity Insurance Company, the largest provider of fixed annuities through banks, also is expanding its distribution through broker-dealers and mutual funds.

"We have lowered crediting rates in response to a lower interest rate environment and are giving greater emphasis to protection products such as accident and health coverages, which are less interest rate sensitive.

"The outbreak of Severe Acute Respiratory Syndrome (SARS) did not impact our business in the first quarter. Going forward, SARS may impede agents from freely visiting prospects and will likely have some dampening effect on new sales in certain Asian markets in the second quarter. As a result, we have increased our direct marketing efforts including telephone marketing. There is growing demand for some of AIG's traditional policyholder protection and critical illness products. We expect the outbreak of SARS to have only a slight impact on profitability.

"Financial Services operating income grew 11.9 percent to \$530.5 million in the first quarter of 2003, compared to \$473.9 million in the first quarter of 2002.

"International Lease Finance Corporation (ILFC) reported operating income of \$174.3 million in the first quarter of 2003, versus \$173.1 million a year ago. We have cancelled or deferred delivery on some new aircraft, which we are able to do under the terms of our contracts with the manufacturers with no financial impact to AIG. At the end of the first quarter, all but one aircraft with leases that have expired or that have been returned to us as a result of airline difficulties have been profitably redeployed. In a difficult commercial aviation environment, ILFC continues to perform well as a result of

its geographically diversified customer base, its modern and efficient fleet and the industry's best management team.

"AIG Financial Products Corp. (AIGFP) reported operating income of \$195.9 million in the first quarter of 2003, compared to \$176.2 million in the first quarter of 2002. AIGFP's growing earnings are largely derived from providing innovative solutions to the financial requirements of its clients worldwide.

"American General Finance had a good quarter, with total originations and renewals increasing 15 percent over last year, as the company continued to expand its real estate loan portfolio. Credit quality remains solid, and in spite of weak economic conditions, the net charge-off and delinquency ratios improved. Our small but growing overseas consumer finance business is performing profitably.

"Retirement Savings & Asset Management earned \$282.8 million in the first quarter of 2003, compared to \$299.7 million in the same period of 2002. The Group Retirement Savings business, led by AIG VALIC in the United States, is experiencing good growth, but results in the individual variable annuity and mutual fund businesses continue to be impacted by weak equity markets. Fees are also down in the broker-dealer operations. However, the institutional asset management business of AIG Global Investment Group, Inc. performed well in the quarter.

"AIG had pretax realized capital losses of \$631.5 million in the first quarter of 2003, compared to \$231.8 million realized capital losses in the first quarter of 2002. These realized capital losses reflect continued weakness in the equity markets and impairment loss provisions for both equity and fixed income holdings. The largest portion of these losses is derived from the inclusion of unrealized losses on investments previously written down to market through shareholders' equity. Upon the ultimate disposition of these holdings, a portion of these losses may be recovered depending on future market conditions. To put these numbers in perspective, first quarter realized capital losses represented 0.1 percent of AIG's total March 31, 2003 cash and invested assets of approximately \$460 billion.

"In the Other Income/Deductions-net category, AIG reported net losses of \$114.4 million in the first quarter of 2003 compared to a net gain of \$6.4 million a year earlier. This is primarily attributable to AIG SunAmerica partnership investments, which experienced significantly less income returns in the first quarter of 2003 compared to that recorded a year ago.

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"As previously reported, beginning January 1, 2003, AIG expensed stock options pursuant to FAS 123, Accounting for Stock-Based Compensation. AIG's incentive plans have always rewarded long-term performance that contributes to shareholder value, and the expensing of stock options has not been an economic issue for AIG. In 2003, we expect the expense to be less than \$0.01 per share."

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AIG is the world's leading international insurance and financial services organization, with operations in approximately 130 countries and jurisdictions. AIG member companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In the United States, AIG companies are the largest underwriters of commercial and industrial insurance, and AIG American General is a top-ranked life insurer. AIG's global businesses also include financial services, retirement savings and asset management. AIG's financial services businesses include aircraft leasing, financial products, trading and market making. AIG's growing global consumer finance business is led in the United States by American General Finance. AIG also has one of the largest U.S. retirement savings businesses through AIG SunAmerica and AIG VALIC, and is a leader in asset management for the individual and institutional markets, with specialized investment management capabilities in equities, fixed income, alternative investments and real estate. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

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A conference call for the investment community will be held today at 9:00 a.m. EDT. The call will be broadcast live on the Internet at:

www.aigwebcast.com

The call will be archived at the same URL through Friday, May 2, 2003.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Please refer to the AIG Annual Report on Form 10-K for the year ended December 31, 2002 and its past and future filings and reports filed with the Securities and Exchange Commission for a description of the business environment in which AIG operates and the important factors that may affect its business. AIG is not under any obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

American International Group, Inc.
Financial Highlights*
(in thousands, except per share amounts)

	Three Months Ended March 31,		
	2003	2002	CHANGE
	-----	-----	-----
General Insurance Operations:			
Net Premiums Written	\$ 8,243,084	\$ 6,334,283	30.1 %
Net Premiums Earned	7,286,763	5,506,528	32.3
Adjusted Underwriting Profit	532,539	309,701	72.0
Net Investment Income	783,874	745,366	5.2
Income Before Realized Capital Gains (Losses)	1,316,413	1,055,067	24.8
Realized Capital Gains (Losses)	(172,507)	(121,758)	--
Operating Income	\$ 1,143,906	\$ 933,309	22.6 %

Loss Ratio	74.15	75.24	
Expense Ratio	18.98	20.52	
Combined Ratio	93.13	95.76	

Life Insurance Operations:			
GAAP Premiums	\$ 5,658,490	\$ 4,783,447	18.3 %
Deposits and Other Considerations not included in revenues under GAAP	7,354,770	8,033,735	(8.5)
Premium Income, Deposits and Other Considerations (a)(b)	13,013,260	12,817,182	1.5
Net Investment Income	3,240,401	2,902,586	11.6
Income Before Realized Capital Gains (Losses)	1,540,053	1,355,391	13.6
Realized Capital Gains (Losses)	(344,959)	(28,761)	--
Operating Income	1,195,094	1,326,630	(9.9)
Financial Services Operating Income	530,461	473,914	11.9
Retirement Savings & Asset Management Operating Income	282,798	299,678	(5.6)
Other Realized Capital Gains (Losses)	(114,034)	(81,320)	--
Other Income (Deductions) - net	(114,355)	6,492	--
Income before Income Taxes and Minority Interest	2,923,870	2,958,703	(1.2)
Income Taxes	876,362	891,828	--
Income before Minority Interest	2,047,508	2,066,875	(0.9)
Minority Interest, after-tax - Operating Income	(91,928)	(87,024)	--
Minority Interest, after-tax - Realized Capital Gains (Losses)	(2,055)	449	--
Net Income, as reported	1,953,525	1,980,300	(1.4)
Realized Capital Gains (Losses), net of taxes	(412,846)	(150,395)	--
Income, as adjusted	\$ 2,366,371	\$ 2,130,695	11.1 %

Per Share - Diluted:			
Net Income, as reported	\$ 0.74	\$ 0.75	(1.3)%
Realized Capital Gains (Losses), net of taxes	(0.16)	(0.06)	--
Income, as adjusted	\$ 0.90	\$ 0.81	11.1 %

Average Diluted Common Shares Outstanding	2,628,084	2,640,990	

* Including reconciliation in accordance with Regulation G.

- (a) Represents a non-GAAP measurement used by AIG to help manage its life insurance operation, and may not be comparable to similarly captioned measurements used by other life insurance companies.
- (b) Premium income, deposits and other considerations represent aggregate business activity during the respective periods.

American International Group, Inc.
Supplementary Data
(in thousands)

	Three Months Ended March 31,		
	2003	2002	Change
General Insurance Operations:			
Net Premiums Written			
Domestic Brokerage Group	\$ 4,540,142	\$ 3,446,162	31.7 %
Personal Lines	884,198	726,100	21.8
Mortgage Guaranty	121,188	122,222	(0.8)
Transatlantic Holdings	768,081	563,555	36.3
Foreign General (a)(b)	1,929,475	1,476,244	30.7
	8,243,084	6,334,283	30.1
Operating Income Before Realized			
Capital Gains (Losses) (c)			
Domestic Brokerage Group	708,847	531,088	33.5
Personal Lines	69,300	23,136	199.5
Mortgage Guaranty	109,995	111,649	(1.5)
Transatlantic Holdings	79,400	72,048	10.2
Foreign General (a)	347,154	311,463	11.5
Intercompany Adjustments	1,717	5,683	--
	\$ 1,316,413	\$ 1,055,067	24.8 %
<hr style="border-top: 1px dashed black;"/>			
Combined Ratio:			
Domestic Brokerage Group	94.80	97.65	
Personal Lines	96.43	101.08	
Mortgage Guaranty	46.03	41.49	
Transatlantic Holdings	97.36	98.19	
Foreign General (a)	88.90	91.95	
Losses and Loss Expenses Paid	\$ 4,233,655	\$ 4,016,317	5.4 %
Change in Loss and Loss Expense Reserve	1,169,765	126,966	--
	5,403,420	4,143,283	30.4
Net Loss and Loss Expense Reserve	31,519,704	26,022,478	21.1
GAAP Underwriting Profit	\$ 532,539	\$ 309,701	72.0 %

(a) Foreign general insurance excludes the foreign operations of Transatlantic Holdings, Inc.

(b) The growth in Foreign General net premiums written in original currency was 25.0 percent for the first quarter 2003.

(c) Excludes realized capital gains (losses) which are not deemed to be an integral part of AIG's General Insurance operations' internal reporting groups.

Supplementary Data Continued

	2003	Three Monts Ended March 31, 2002	Change
	-----	-----	-----
Life Insurance Operations:			
GAAP Premiums			
Domestic			
Life Insurance	\$ 430,747	\$ 396,248	8.7 %
Individual Fixed Annuities	12,303	11,423	7.7
Guaranteed Investment Contracts	3,673	773	--
Home Service	208,745	215,917	(3.3)
Group Life/Health	232,248	237,910	(2.4)
Pension and Investment Products	434,430	218,816	98.5
	-----	-----	
Total	1,322,146	1,081,087	22.3
Foreign			
Life Insurance	3,267,881	2,793,514	17.0
Personal Accident	691,168	565,827	22.2
Group Products	349,504	316,075	10.6
Guaranteed Investment Contracts	27,791	26,944	3.1
	-----	-----	
Total	4,336,344	3,702,360	17.1
Total GAAP Premiums	5,658,490	4,783,447	18.3
Premium Income, Deposits and Other Considerations (a)(b)			
Domestic			
Life Insurance	652,420	655,767	(0.5)
Individual Fixed Annuities	2,772,926	2,261,945	22.6
Guaranteed Investment Contracts	2,469,478	3,492,026	(29.3)
Home Service	234,616	216,011	8.6
Group Life/Health	236,759	245,156	(3.4)
Pension and Investment Products	567,476	400,745	41.6
	-----	-----	
Total	6,933,675	7,271,650	(4.6)
Foreign			
Life Insurance	3,676,266	3,087,666	19.1
Personal Accident	692,409	563,469	22.9
Group Products	569,823	487,111	17.0
Guaranteed Investment Contracts	1,141,087	1,407,286	(18.9)
	-----	-----	
Total (c)	6,079,585	5,545,532	9.6
Total Premium Income, Deposits and Other Considerations	\$ 13,013,260	\$ 12,817,182	1.5 %

(a) Represents a non-GAAP measurement used by AIG to help manage its life insurance operation, and may not be comparable to similarly captioned measurements used by other life insurance companies.

(b) Premium income, deposits and other considerations represent aggregate business activity during the respective periods.

(c) The growth in foreign premium income, deposits and other considerations in original currency was 5.3 percent in the quarter.

Supplementary Data Continued

	Three Months Ended March 31,		Change
	2003	2002	
Life Insurance Operations:			
Net Investment Income			
Domestic			
Life Insurance	\$ 316,403	\$ 342,884	(7.7)%
Individual Fixed Annuities	854,612	731,967	16.8
Guaranteed Investment Contracts	507,963	481,309	5.5
Home Service	168,577	168,758	(0.1)
Group Life/Health	27,931	25,684	8.7
Pension and Investment Products	235,224	201,736	16.6
Intercompany Adjustments	(63)	(57)	--
Total	2,110,647	1,952,281	8.1
Foreign			
Life Insurance	909,327	775,707	17.2
Personal Accident	36,528	33,057	10.5
Group Products	82,141	59,969	37.0
Guaranteed Investment Contracts	104,844	84,329	24.3
Intercompany Adjustments	(3,086)	(2,757)	--
Total	1,129,754	950,305	18.9
Total Net Investment Income	3,240,401	2,902,586	11.6
Operating Income Before Realized			
Capital Gains (Losses) (a)			
Domestic			
Life Insurance	189,699	164,200	15.5
Individual Fixed Annuities	201,635	167,268	20.5
Guaranteed Investment Contracts	110,677	141,208	(21.6)
Home Service	100,218	95,390	5.1
Group Life/Health	28,482	26,554	7.3
Pension and Investment Products	33,553	37,662	(10.9)
Intercompany Adjustments	(63)	(57)	--
Total	664,201	632,225	5.1
Foreign			
Life Insurance	625,238	524,723	19.2
Personal Accident	197,492	153,586	28.6
Group Products	47,809	38,977	22.7
Guaranteed Investment Contracts	8,399	8,637	(2.8)
Intercompany Adjustments	(3,086)	(2,757)	--
Total	875,852	723,166	21.1
Total Operating Income	\$ 1,540,053	\$ 1,355,391	13.6 %

(a) AIG does not specifically identify realized capital gains (losses) to products within Life Insurance operations.

Supplementary Data Continued

	Three Months Ended March 31, 2003	2002	Change
	-----	-----	-----
Financial Services:			
Revenues			
International Lease Finance Corp.	\$ 722,111	\$ 640,842	12.7 %
AIG Financial Products Corp.	271,723	272,095	(0.1)
Consumer Finance	638,876	612,937	4.2
AIG Trading Group Inc.	52,907	43,221	22.4
Other	7,265	(2,604)	--
	-----	-----	
Total	1,692,882	1,566,491	8.1
Operating Income			
International Lease Finance Corp.	174,271	173,088	0.7
AIG Financial Products Corp.	195,882	176,172	11.2
Consumer Finance	148,103	124,371	19.1
AIG Trading Group Inc.	15,359	10,115	51.8
Other (a)	(3,154)	(9,832)	--
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Total	530,461	473,914	11.9
Retirement Savings & Asset Management (b):			
Revenues			
AIG VALIC (c)	544,182	534,495	1.8
AIG SunAmerica (d)	120,978	153,932	(21.4)
Other Asset Management and Annuity Operations(e)	230,949	176,392	30.9
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Total	896,109	864,819	3.6
Operating Income (Loss)			
AIG VALIC (c)	218,597	191,535	14.1
AIG SunAmerica (d)	(1,313)	38,825	--
Other Asset Management and Annuity Operations(e)	65,514	69,318	(5.5)
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Total	282,798	299,678	(5.6)
Variable Annuity Net Sales			
Sales			
AIG VALIC	1,239,072	1,284,136	(3.5)
AIG SunAmerica	765,538	704,838	8.6
Surrenders			
AIG VALIC	554,082	628,516	(11.8)
AIG SunAmerica	560,336	505,048	10.9
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Total	684,990	655,620	4.5
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Total Net Sales	\$ 890,192	\$ 855,410	4.1 %
Effective Tax Rates:			
Excluding Realized Capital Gains (Losses)	30.86%	30.49%	
Realized Capital Gains (Losses) Alone	34.95%	34.94%	
As Reported	29.97%	30.14%	

(a) Includes Other Financial Services Companies and Intercompany Reclassifications.

(b) At March 31, 2003 AIG's third party assets under management, including mutual funds and institutional accounts, totaled approximately \$41 billion.

(c) Reflects the sale of variable annuity products with fixed annuity options.

(d) Includes variable annuity, mutual fund and broker-dealer operations.

(e) Includes AIG Global Investment Group, John McStay Investment Counsel, L. P. and certain overseas variable annuity operations.