

AIG UK Announces New D&O Coverage for Residency and Repatriation Costs Associated with Brexit

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NEW YORK--(BUSINESS WIRE)--Jul. 28, 2016-- AIG UK, part of global insurer American International Group, Inc., announces an addition to its Directors' & Officers' (D&O) policies that will cover costs not paid for by the company for: legal challenges in the event of permanent residency applications being rejected pre Brexit; and the subsequent challenges to repatriation orders post Brexit.

Executives that are citizens of the EU covered by AIG UK's D&O cover whose applications for permanent residency in the UK are rejected prior to the termination of the United Kingdom's (UK) membership of the European Union (EU) will have their legal costs met to challenge the decision. The addition will also cover legal costs for UK nationals if their application for permanent residency in a member state of the EU is rejected.

Although the outcome of discussions between the UK and EU are unclear, some expats in the UK are already seeking permanent residency to secure their right to live in the UK.

Separately, the new addition will also cover legal costs for executives living in the UK and EU to fight a repatriation order as a result of termination of the UK's membership in the EU. Should the legal challenge to the repatriation order be unsuccessful, the addition will also cover reasonable relocation costs of repatriation, including moving expenses, travel fees and unpaid school fees, for the executives and their direct family members.

The cover will be added at no additional cost and with no deductible.

Anthony Baldwin, Chief Executive Officer of AIG Europe Ltd. and AIG UK said:

“At AIG we are committed to innovating for our clients to support them during periods of uncertainty. While the outcome of the discussions between the UK and the EU are unknown, this addition to existing contracts, which will be implemented at no additional cost, will give our clients peace of mind during a period of potential change.”

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today we provide a wide range of property casualty insurance, life insurance, retirement products, mortgage insurance and other financial services to customers in more than 100 countries and jurisdictions. Our 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 | LinkedIn: <http://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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Media:

Nicola Ratchford, +44 (0) 203-217-1789

nicola.ratchford@aig.com

or

Matt Gallagher, 212-458-3247

matthew.gallagher2@aig.com

or

Investors:

Liz Werner, 212-770-7074

elizabeth.werner@aig.com