

AIG Plans Insurance Company in Luxembourg to Write Business across the European Economic Area and Switzerland, While Retaining UK Headquarters

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LONDON--(BUSINESS WIRE)--Mar. 8, 2017-- American International Group, Inc. (NYSE: AIG) today announced plans to locate an insurance company in Luxembourg to ensure continued smooth operation of its business across the European Economic Area (EEA) and Switzerland once the United Kingdom (UK) leaves the European Union (EU).

From 2019, AIG proposes to have two AIG subsidiary insurance companies in Europe – one in the UK to write UK business and one in Luxembourg to write EEA and Swiss business, which will have branches across the EEA and Switzerland. AIG currently writes business in Europe from a single insurance company based in the UK, AIG Europe Limited, which has branches across the EEA and Switzerland.

The UK is AIG's largest single operation in Europe. AIG will continue to support its European operations from the UK, which is a core market where AIG will continue to invest and grow.

Anthony Baldwin, Chief Executive of AIG Europe said: "This is a decisive move that ensures AIG is positioned for whatever form the UK's exit from the EU ultimately takes. AIG sees opportunity in the ongoing resilience of the UK insurance market. At the same time, we are ensuring that our clients and partners experience no disruption from the UK's EU exit. Our Luxembourg company will be complementary to our existing structure and will be part of our single European module."

"Luxembourg, a founding member of the European Union, offers us a secure location in a stable economy with an experienced and well-respected regulator in continental Europe close to many of our major markets."

The proposed restructure is expected to complete in the first quarter of 2019, subject to regulatory approval.

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, 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 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.

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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