

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant []

Filed by a Party other than the Registrant [X]

Check the appropriate box:

- [] Preliminary Proxy Statement [] Confidential, for use of the Commission
- [] Definitive Proxy Statement Only (as permitted by Rule 14A-6(e)(2))
- [x] Definitive Additional Materials
- [] Soliciting Material Pursuant to Section 248.14a-11(c) or Section 240.14a-12

AMERICAN BANKERS INSURANCE GROUP, INC.

(Name of Registrant as Specified in Its Charter)

AMERICAN INTERNATIONAL GROUP, INC.

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

[x] No fee required.

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11:

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

[] Fee paid previously with preliminary materials.

[] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

On March 16, 1998, American International Group, Inc. issued the following Press Release:

[AIG LOGO] AMERICAN INTERNATIONAL GROUP, INC.
70 Pine Street New York, NY 10270

NEWS

Contact: Joe Norton
AIG Director of Public Relations
212/770-3144

AIG ISSUES STATEMENT ON AMERICAN BANKERS INSURANCE

COMPANY ACQUISITION

NEW YORK, March 16, 1998 - American International Group, Inc. (AIG) has issued the following statement concerning the acquisition of American Bankers Insurance Group, Inc. (ABI):

"The hearings in Florida on AIG's Form A application for an AIG subsidiary to merge with ABI are scheduled to begin tomorrow, Tuesday, March 17, and we expect those hearings to go forward as scheduled. In light of the announcement today by Cendant that it has increased its bid to acquire ABI, AIG is reviewing its options and will make an announcement in due course. In the meantime, the first order of business is to conduct the Florida hearings, and we look forward to participating in those hearings."

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AIG is the leading U.S.-based international insurance organization and among the largest underwriters of commercial and industrial insurance in the United States. Its member companies write property, casualty, marine, life and financial services insurance in approximately 130 countries and jurisdictions, and are engaged in a range of financial services businesses. American International Group, Inc.'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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