

Press Release



Fuji Fire and Marine to become full member of Chartis group

August 18, 2011 - Chartis Inc. (Chartis), the general insurance subsidiary of American International Group, Inc. (AIG), announced that Fuji Fire and Marine Insurance Co., Ltd. (Fuji) has become a wholly owned subsidiary of Chartis in terms of voting right as of August 3, 2011, following the successful completion of its tender offer (launched February 14 and closed March 24, 2011) and subsequent legal proceedings to acquire the remaining shares in Fuji.

Incorporating Fuji as a 100% owned subsidiary enables the Chartis group to provide its products and services in more areas of Japan, while Fuji can now fully leverage the Chartis global network, operational resources, brand, trust and financial strength to provide Japanese customers with global standards of assurance. This will result in the enhancement of Chartis' overall corporate value.

Chartis is the largest foreign-affiliated general insurance company in Japan with a market share of approximately 8% (based on the gross premium written in JFY2010). Chartis has nearly 11,000 employees in Japan.

The below list includes all Chartis group companies. Gross premium written refers to JFY 2010, excluding savings premiums.

- The Fuji Fire and Marine Insurance Co., Ltd.
 - Representative Executive Chairman and CEO : Akira Kondoh
 - Year established : 1918
 - Direct premium : JPY 287.5 billion

- The Fuji Life Insurance Co., Ltd.
 - Representative Executive Chairman and CEO : Seiki Tokuni
 - Year established : 1996
 - Premium revenue : JPY 78.9 billion

- AIU Insurance Company (AIU Hoken Kaisha)
 - CEO and Representative in Japan : Robert L. Noddin
 - Year established in Japan : 1946
 - Direct premium : JPY 238.2 billion

- American Home Assurance Company (American Home Hoken Kaisha)
 - Representative in Japan and President : Yuzo Hashiya
 - Year established in Japan : 1960
 - Direct premium : JPY 81.5 billion

- JI Accident and Fire Insurance Co., Ltd. (Chartis holds 50% of the shares of JI Accidents and Fire)
 - Representative Director and President : Takehisa Yamada
 - Year Established : 1989
 - Direct premium : JPY 13.1 billion