



FOR IMMEDIATE RELEASE

## Press Release

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## **Restructuring of AIG Businesses in Japan**

Tokyo, July 16, 2013 - AIG Japan Holdings KK and its wholly owned subsidiaries, AIU (AIU Insurance Company, Ltd.) and FFM (The Fuji Fire and Marine Insurance Company, Ltd.) announced today that they will begin preparations for the business integration of AIU and FFM. The companies are planning for a merger of these two entities to take place in the latter half of 2015 or later subject to regulatory approvals.

This decision was the result of extensive in-depth analysis of the companies' growth strategies and effort to realize synergies for the future led by AIG Japan Holdings. The Board of Directors at each of AIU and FFM agreed to proceed with planning for a merger. Through further integration, the combined strengths and business resources of both companies will provide the most benefits to all of their stakeholders including customers, agents, business partners and employees.

Once the companies are fully integrated, the joint effort will focus on a strategic and sustainable growth plan for the country within the context of the insurance industry strengthening environment. AIG in Japan aims to meet the customers' and partners' needs and provide products and services which will target higher levels of customer satisfaction. The integrated company will combine the expertise and experience that AIU has developed from 67 years of operating as a foreign-capitalized general insurer with the rich experience of FFM's 95 years in the Japanese market and its nationwide network and human resources.

Additionally, the new company will aim to provide advanced risk management solutions to the Japanese market, an area in which AIG, the largest commercial general insurance provider in the U.S. market, has excelled. The new company is expected to develop an improved business infrastructure that will enable the company to provide improved services and achieve greater management efficiency.

Effective today, AIG Japan Holdings, AIU and FFM has co-established an "Integration Management Committee" that will develop the execution plan targeting implementation of the merger of AIU and FFM in the latter half of 2015 or later, subject to regulatory approvals. AIU and FFM will provide updates on the progress of this effort through their corporate websites and other means. This transaction will have no impact on policies currently provided by AIU and FFM to their existing customers.

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## Appendix

### Overview on AIU and FFM

|                                              |                                                                                                                                             |                                                                                                                                                                                                           |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Corporate Name                               | AIU Insurance Company, Ltd.                                                                                                                 | The Fuji Fire and Marine Insurance Company, Limited                                                                                                                                                       |
| Headquarters                                 | 8-3, Marunouchi 1-chome,<br>Chiyoda-ku, Tokyo 100-8234,<br>Japan<br>ARCA West, 2-4, Kinshi<br>1-chome, Sumida-ku, Tokyo 130-<br>8560, Japan | (Tokyo Head Office)<br>Kamiyacho MT Building, 3-20,<br>Toranomon 4-chome,<br>Minato-ku, Tokyo 105-8622,<br>Japan<br><br>(Osaka Head Office)<br>1-18-11 Minami Senba,<br>Chuo-ku, Osaka 542-8567,<br>Japan |
| Representative                               | Representative Director,<br>President and CEO<br>Makoto Ozeki                                                                               | Representative Director,<br>President and CEO<br>Takayoshi Yokoyama                                                                                                                                       |
| Business contents                            | Non-Life Insurance                                                                                                                          | Non-Life Insurance                                                                                                                                                                                        |
| Capital *                                    | ¥13.7 billion                                                                                                                               | ¥55.9 billion                                                                                                                                                                                             |
| Total assets*                                | ¥171.3 billion                                                                                                                              | ¥880.8 billion                                                                                                                                                                                            |
| Direct premiums*                             | ¥242.4 billion                                                                                                                              | ¥293.3 billion                                                                                                                                                                                            |
| Net premiums*                                | ¥57.7 billion                                                                                                                               | ¥272.5 billion                                                                                                                                                                                            |
| Solvency margin ratio*                       | 748.2%                                                                                                                                      | 562.6%                                                                                                                                                                                                    |
| Insurance financial strength ratings **      | S&P: A+<br>AM Best: A                                                                                                                       | S&P: A<br>AM Best: A<br>JCR: A+                                                                                                                                                                           |
| Start of operation                           | November, 1946                                                                                                                              | April, 1918                                                                                                                                                                                               |
| Number of outstanding shares*                | 11,010                                                                                                                                      | 121,000,000                                                                                                                                                                                               |
| Fiscal term                                  | March 31                                                                                                                                    | March 31                                                                                                                                                                                                  |
| Number of employees (including sales staff)* | 3,077                                                                                                                                       | 5,502                                                                                                                                                                                                     |
| Major shareholder / Shareholding ratio*      | AIG Japan Holdings KK<br>100%                                                                                                               | AIG Japan Holdings KK<br>100%                                                                                                                                                                             |

\*As of March 31, 2013 or end of FY2012

AIU Insurance Company, Ltd changed its business structure from AIU Insurance Company, Japan Branch to an incorporated company on April 1, 2013, and the figures reflect the results in AIU Insurance Company, Japan Branch. Direct premiums excludes deposit premiums.

\*\*As of June 30, 2013

## About AIG and AIG Japan Holdings

American International Group, Inc. (AIG) is a leading international insurance organization serving customers in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

In Japan, AIG companies such as AIU Insurance Company Ltd, American Home Assurance Company, Fuji Fire and Marine Insurance Co., Ltd., AIG Fuji Life Insurance Co., Ltd., JI Accident & Fire Insurance Co., Ltd., AIG Fuji Insurance Services KK, Techmark Japan KK and AIG Claims Solutions Japan KK are providing their services.

AIG Japan Holdings oversees AIG's Japan operation and provides business management services as the insurance holding company to the AIG companies in Japan, both owned and other AIG subsidiaries.

|                  |                                                                                  |
|------------------|----------------------------------------------------------------------------------|
| Corporate Name   | AIG Japan Holdings KK                                                            |
| Headquarter      | Kamiyacho MT Building, 3-20, Toranomom 4-chome, Minato-ku, Tokyo 105-0001, Japan |
| Representatives  | Chairman Jose A. Hernandez<br>President and CEO Robert L. Noddin                 |
| Capital          | ¥12,148,404,000                                                                  |
| Date established | August 8, 2007                                                                   |

For additional information, please visit our website at [www.AIG.com](http://www.AIG.com).