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**JOYCE A. PHILLIPS TO JOIN AIG'S AMERICAN LIFE INSURANCE COMPANY**  
**AS PRESIDENT AND CHIEF OPERATING OFFICER**

NEW YORK, May 1, 2007 – Joyce A. Phillips will join American Life Insurance Company (ALICO), a subsidiary of American International Group, Inc. (AIG), as its President and Chief Operating Officer, effective July 9. Ms. Phillips will report to AIG Executive Vice President Rodney O. Martin, Jr., who is ALICO Chairman and Chief Executive Officer and Chief Operating Officer of Worldwide Life Insurance.

Ms. Phillips joins ALICO from Citigroup, where she has been head of International Retail Banking since 2005. In that role she has been responsible for strengthening product distribution and expansion in Citigroup's global retail banking franchise in 42 countries. Product lines under her leadership included loans, deposits, investments and insurance.

Previously, Ms. Phillips held various senior positions in Citigroup Japan, including Country Business Manager of consumer operations and Representative Director of Citibank's Retail Bank, as well as President and CEO of Citicorp Diners Club Japan. She joined Citigroup in 1999 from GE Capital, where she held various management positions in the Global Consumer Finance Division. Before that, she was International Product Manager for the Western Union Financial Services' Money Transfer business, based in the U.S. Ms. Phillips was named to the *U.S. Banker* "25 Most Powerful Women in Banking" list in 2006. She has an MBA from the Stern School of Business, New York University and is fluent in Japanese.

Martin J. Sullivan, AIG President and Chief Executive Officer, said, "We are tremendously pleased that Joyce Phillips has agreed to join ALICO as President and Chief Operating Officer. With her broad international experience leading a range of financial services operations, Joyce is ideally suited to help lead ALICO and AIG to new levels of success."

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American Life Insurance Company (ALICO), incorporated in Delaware U.S.A, is one of the largest international life insurance companies in the world. ALICO's branches and subsidiaries market a wide range of life and health insurance products. These products include traditional life insurance, variable universal life insurance, credit life insurance, supplemental medical and personal accident products, health and hospitalization insurance, group life, pensions and annuities, through a network of some 33,000 agents. ALICO conducts business globally in Japan, Europe, the Middle East, South Asia, Latin America, and the Caribbean in more than 55 countries.

American International Group, Inc. (AIG), world leaders in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.