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## **AIG ANNOUNCES RESULTS OF REQUEST FOR PROPOSAL**

### **PROCESS FOR INDEPENDENT AUDITOR**

NEW YORK, October 11, 2007 - American International Group, Inc. (AIG) today announced the results of the request for proposal process (RFP) to determine which audit firm will serve as AIG's independent auditor for the fiscal year 2008. The Audit Committee of the AIG Board of Directors has determined that AIG will reappoint PricewaterhouseCoopers LLP to be AIG's independent auditors. The Audit Committee's decision is supported by the AIG Board of Directors.

The RFP process was conducted in accordance with AIG's 2006 settlement agreement with the Attorney General of the State of New York.

Michael H. Sutton, Chairman of AIG's Audit Committee, commented that "the RFP process, which lasted more than 12 months, was thorough and objective. Each of the firms that participated in the RFP process was well qualified to serve AIG, but the Audit Committee concluded that it was in the best interests of AIG's shareholders that PricewaterhouseCoopers be reappointed as independent auditors at this time."

Arthur Levitt, former Chairman of the United States Securities and Exchange Commission, who advised AIG's Audit Committee in connection with the RFP process, said that "AIG's selection process was designed and executed with integrity, and the Audit Committee's evaluation of the proposals was both fair and impartial. AIG did an exceptional job."

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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 Paris, Switzerland and Tokyo.

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