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AIG NAMES STEVEN J. BENSINGER VICE CHAIRMAN-FINANCIAL SERVICES

NEW YORK, May 8, 2008 - American International Group, Inc. (AIG), announced today that Steven J. Bensinger, Executive Vice President and Chief Financial Officer, has been appointed Vice Chairman – Financial Services, effective immediately. In his new role, Mr. Bensinger will be responsible for operations across AIG's Financial Services businesses, which specialize in aircraft and equipment leasing, capital markets, consumer finance and insurance premium finance. He will also continue his active involvement in AIG's corporate strategy and corporate development activities.

A search is underway to identify Mr. Bensinger's successor as Chief Financial Officer. He will continue in that role until the search is completed. AIG also plans to create and fill a Chief Administrative Officer position to allow greater focus in both financial and administrative matters.

William N. Dooley, Senior Vice President – Financial Services, will continue to focus on AIG's Financial Services businesses in his current position, reporting to Mr. Bensinger. Mr. Dooley will also continue as interim head of AIG Financial Products Corp. (AIGFP) until a successor is named.

Martin J. Sullivan, President and Chief Executive Officer of AIG, said, "Steve Bensinger has been very instrumental in the progress AIG has made over the past three years. His new position will increase senior management's focus on important AIG businesses that are facing challenging market conditions."

Mr. Bensinger joined AIG as Treasurer in October 2002. He was elected an AIG Senior Vice President and named Treasurer and Comptroller in January 2005. He was named Executive Vice President and Chief Financial Officer in March 2005.

Mr. Bensinger is a Certified Public Accountant and a member of both the American Institute of Certified Public Accountants and the New York State Society of Certified Public Accountants. He is a graduate of New York University's Stern School of Business.

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American International Group, Inc. (AIG), a world leader 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 Ireland and Tokyo.

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