

Press Release



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Chartis Aligns Geographic Structure to Enhance Commercial and Consumer Strategies and Emphasize Growth Economies

NEW YORK – January 17, 2012 – Chartis today announced that it has aligned its geographic structure to enhance execution of the company’s commercial and consumer strategies and to add greater focus on its growth economies initiatives. Under this framework, Chartis will be organized under three major geographic areas: the Americas, Asia and EMEA (Europe, Middle East and Africa).

Peter Hancock, Chief Executive Officer of Chartis, said, “As Chartis continues to evolve as a company, we are deploying our global resources in a manner that will create a more efficient regional framework to improve delivery of our insurance solutions and add value for our customers.”

Peter Eastwood, President and Chief Executive Officer of the U.S. and Canada, will assume responsibility for the Americas, which includes the U.S., Canada, Latin America and Bermuda. Jose Hernandez, President and Chief Executive Officer of the Far East Region, will now have responsibility for Japan and Chartis’ Asia Pacific region.

Robert Schimek has been named President and Chief Executive Officer of EMEA, with responsibility for Europe, the Middle East and Africa. Mr. Schimek had been Chartis’ Chief Financial Officer for the past six years. James Bracken, who has served as a Deputy Chief Financial Officer for Chartis, has been appointed Chief Financial Officer for the company and will report to David Herzog, Chief Financial Officer for AIG.

In addition, Alexander Baugh will become Chartis’ Chief Risk Officer and Head of Strategic Planning, reporting to Sid Sankaran, AIG’s Chief Risk Officer. In this capacity, Mr. Baugh will lead Chartis’ efforts to ever improve its risk profile, and to drive its strategic plans in concert with AIG. Mr. Baugh had been President and Chief Executive Officer of Europe since Chartis’ restructuring last year.

Mr. Hancock said, “This simplified structure will permit closer coordination of the regions with the Commercial and Consumer teams, and it will allow us to put greater emphasis on growth economy nations by aligning them under our top regional executives. Profitable growth in developing countries is an essential component of our strategic plans to create greater value for all of Chartis’ stakeholders.”

About Chartis

Chartis is a world leading property-casualty and general insurance organization serving more than 70 million clients around the world. With one of the industry’s most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients alike to manage virtually any risk with confidence.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. For additional information, please visit our website at <http://www.chartisinsurance.com>. All products are written by insurance company subsidiaries or affiliates of Chartis Inc. Coverage may not be available in all jurisdictions and is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain coverage may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.

About AIG

American International Group, Inc. (AIG) is a leading international insurance organization serving customers in more than 130 countries. 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.

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