

## Press Release



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### **AIU Holdings Advances Toward Operating Independence**

#### ***Special Purpose Vehicle Formed***

#### ***Names Kristian P. Moor President and Chief Executive Officer***

#### ***Establishes New Brand as Chartis***

New York – July 27, 2009 – AIU Holdings (AIU Holdings, Inc. and AIU Holdings LLC, collectively “AIU Holdings” or the “Company”), a global leader in property-casualty and general insurance, today announced the accomplishment of three major milestones toward becoming an independently operated company – the formation by American International Group, Inc. (AIG) of a special purpose vehicle (SPV) into which AIG intends to contribute the equity of AIU Holdings, subject to receipt of applicable regulatory approvals; the appointment of Kristian P. Moor as its President and Chief Executive Officer; and the creation of a new brand, Chartis. These actions accelerate the unification of its worldwide businesses and further advance the organization toward its goal of operating independence.

Chartis, headquartered in New York, includes Commercial Insurance, Foreign General Insurance, and Private Client Group operations. It offers an unrivalled global footprint and breadth of product across one of the world’s largest, most sophisticated and most successful commercial and personal insurance platforms, with a combined statutory surplus of \$32.1 billion worldwide at year-end 2008. Chartis serves more than 40 million clients in over 160 countries and jurisdictions.

“We are excited by this new stage in our evolution, which will sharpen appreciation for the value of one of the most experienced and extensive insurance platforms in the world,” Mr. Moor said. “Chartis employees are our greatest asset and our new brand embodies their relentless pursuit of excellence through innovation and an unwavering commitment to meeting clients’ needs. Today’s developments give us an even greater opportunity to build on our historic success.”

The SPV formation, the appointment of Mr. Moor, and the new brand allow Chartis to advance its reputation as a preeminent global insurance organization and showcase its strengths: a deep bench of world-class industry talent; financial stability; a multinational service offering; sector-leading product innovation; and dedication to client service. Chartis, with its own brand and management team and a well-capitalized and focused portfolio of businesses, will benefit from a better-defined, more distinct role in the marketplace. The Company will be led by Mr. Moor and a leadership team that have an average of more than 20 years of insurance industry experience.

Mr. Moor has served as President of Chartis since March 2009. Prior to that, he was Executive Vice President of AIG and President and Chief Executive Officer of AIG Property Casualty Group, which included responsibility for all of AIG's commercial and personal lines property and casualty businesses in the U.S. and Canada. Mr. Moor joined AIG's National Union in 1981. He holds a bachelor's degree in finance from Bryant University and an MBA in finance from Pace University.

Chartis derives from the Greek word for map, underscoring the Company's 90-year history as a successful global pioneer that is able to guide clients to customized solutions. Chartis and its compass logo also capture the franchise's disciplined-yet-flexible approach to navigating changing marketplaces and complex risks worldwide. As the Chartis name and its history suggest, Chartis employees are problem solvers and innovators who possess a global perspective combined with intimate knowledge of the regions and cultures that shape their clients' needs. For clients, this translates into industry-leading insurance products and tailor-made solutions, allowing them to manage risk.

Beginning with today's launch, the brands in the Chartis portfolio that go to market under the "AIG" and "AIU Holdings" names will begin to transition to the Chartis identity. Chartis is prioritizing changes worldwide based on local considerations as well as the most cost-effective way to optimize the business value globally. The Company continues to evaluate a handful of its local subsidiaries to determine if these entities should be retained as standalone brands due to local brand value, or migrate to the new brand identity.

### **About Chartis**

Chartis is a world leading property-casualty and general insurance organization serving more than 40 million clients in over 160 countries and jurisdictions. With a 90-year history, 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.

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