

Press Release



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Chartis Acquires Service Net to Bolster End-to-End Service and Solution Capabilities for Chartis Warranty Clients

NEW YORK, January 31, 2012 - Chartis today announced that it has acquired Service Net Warranty, LLC to enhance its insurers' position as a leading underwriter of warranty business and provide value-added services to other consumer products within the Chartis portfolio. Chartis will integrate Service Net into its U.S. Warranty Division, which currently services over 75 million active contracts. Financial terms of the acquisition were not disclosed.

Based in Jeffersonville, Indiana, Service Net is a premier provider of administration, extended service programs, customer service support, service network management, claims processing services, and service contract underwriting services for many of the world's largest and most respected brands. Service Net provides warranty/extended service plan administration and services for a variety of manufacturers, retailers, buying groups and distributors, including a number of Fortune 1,000 companies. A key differentiator for the company is a customer-driven focus to build programs that not only generate revenue, but help clients build long-term customer retention and brand loyalty.

"With its inclusive service management platform and customer-centric focus, Service Net is an excellent fit for the overall growth strategy of Chartis' Consumer Lines business," said Charles Williamson, President of Consumer Lines, Chartis U.S. and Canada. "We see tremendous opportunities to leverage these capabilities to create product differentiation and drive customer engagement across our multi-channel platform."

"The acquisition of Service Net provides significant value-added services to our warranty clients by adding 24/7 multilingual call center support, cutting edge telecommunications systems, claims adjudication, risk management, direct marketing capabilities, and after market services to our existing underwriting capabilities," said James Mostofi, President of Chartis' U.S. Warranty division. "Our ability to offer a full spectrum of insurance and service solutions will broaden our warranty opportunities here in North America."

"Chartis' world class clients and global strength are the perfect complement to Service Net," said Lansdon Robbins, Service Net Vice Chairman and Founder. "We are proud to be a part of this renowned organization and have the opportunity to leverage the synergies that exist between our organizations for the benefit of our current and future clients."

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.

About Service Net

Service Net is a service management company that delivers a full range of industry-leading service solutions including warranty management administration, extended service programs, customer service support, service network management, claims processing services, and service contract underwriting. Service Net serves a number of Fortune 1,000 companies in the consumer electronics, home appliance, PC products, and HVAC industries.

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