



## **AIG Establishes New Joint Venture to Expand UK High Net Worth Insurance Solutions**

**29 June 2016** – AIG Europe Ltd. (AEL) today announced it has entered into an agreement with Ascot Underwriting Ltd. and other partners to launch a joint venture to serve UK's high net worth insurance market.

The venture will be known as Azur Underwriting Ltd. and will operate as a managing general agent (MGA) on behalf of AEL. Azur will manage distribution relationships, provide underwriting and claims expertise, and continue to deliver risk mitigation services to AEL's existing and new high net worth clients. Azur will leverage latest technology capabilities to provide a market leading user experience for clients and brokers.

AEL expects key employees from its Private Client Group division to join Azur with Kate Wells, the current head of AEL PCG, transitioning to lead the new high net worth team at Azur.

Anthony Baldwin, CEO, AEL said: "The high net worth segment served by the Private Client Group is a high priority growth area for AIG. This is a great opportunity for AEL to increase access to the market and grow in the UK by leveraging the latest technology capabilities in underwriting and user experience to provide unique new value propositions for our brokers and clients. Azur will be starting from a position of strength and scale, managing AEL's existing private client portfolio with an established team of experts."

No financial terms are being disclosed. The deal is expected to close in the third quarter of 2016.

**Ends**

### **Notes to editors**

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today we provide a wide range of property casualty insurance, life insurance, retirement products, mortgage insurance and other financial services to customers in more than 100 countries and jurisdictions. Our diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at [www.aig.com](http://www.aig.com) and [www.aig.com/strategyupdate](http://www.aig.com/strategyupdate) | YouTube: [www.youtube.com/aig](http://www.youtube.com/aig) | Twitter: [@AIGinsurance](https://twitter.com/AIGinsurance) | LinkedIn: <http://www.linkedin.com/company/aig>. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.



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