



Code of Conduct



A Message from the Chief Executive Officer

Dear colleagues,

Operating with ethics and integrity is at the heart of everything we do at AIG, which is why our Code of Conduct is so important. Always doing the right thing and maintaining a safe environment for colleagues to raise concerns is paramount to earn and preserve the trust of our stakeholders.

AIG's culture of ethics and integrity is grounded in collaboration, transparency and excellent decision making. Our individual and collective decisions have the potential to significantly impact AIG's reputation, which is one of our most valuable assets.

The AIG Code of Conduct outlines standards and policies that apply to all colleagues and provides guidelines about how we work with each other, our clients, distribution partners, regulators and other stakeholders. This Code, along with your sound judgment, will guide your actions and decisions.

If you have questions or concerns about our Code of Conduct, please talk to your manager, Human Resources or Compliance.

Thank you for your commitment to upholding the highest levels of ethics and integrity at AIG.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter", is shown within a light gray rectangular box.

Peter Zaffino



A Message from the Chief Compliance Officer

Dear colleagues,

The AIG Code of Conduct contains the rules and guidelines that each of us should keep in mind as we engage in our daily activities.

The Code reflects AIG's values and outlines the laws and regulations by which we as a corporation are governed. By complying with these standards, we uphold AIG's reputation for transparency and fostering a culture of integrity.

This Code of Conduct is designed to help you do the right thing. While it provides guidance for most situations, it is not an all-encompassing resource. If you have questions related to a specific situation, business or function that may be unclear, please reach out and ask your manager, HR business partner or Compliance partner. Also, please speak up if you see something that does not appear to align with the principles outlined in the Code.

Thank you for continuing to uphold AIG's strong culture of integrity and for your continued adherence to the principles of AIG's Code of Conduct. Our efforts give our clients, policyholders, distribution partners, regulators and other stakeholders confidence in the strength and reliability of AIG.

A handwritten signature in black ink, reading "Karen J. Nelson". The signature is fluid and cursive, with a long, sweeping line extending from the end of the name.

Karen J. Nelson



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When used in this Code, 'AIG' refers to American International Group, Inc. and its subsidiaries worldwide. Business units and jurisdictions may have other Codes consistent with or more stringent than this Code. These Codes may impose additional responsibilities on AIG employees in those business units and jurisdictions. Concerns regarding potential conflicts between a provision of this Code and local law should be escalated to the compliance officer assigned to your business.



Delivering on Our Commitments

At the core of AIG's business is a promise that we will stand behind our products and services. Personal and organizational integrity are critical to delivering on this promise and protecting our reputation.

Delivering on our commitments is vitally important to our employees, customers, shareholders and the communities in which we live and do business.





To Whom Does the Code Apply?

The AIG Code of Conduct ("the Code") provides ethical guidelines for conducting business on behalf of AIG companies. The Code is a resource for all AIG officers and employees. This Code cannot address every issue that we may encounter but it does provide guidance and resources for those times when the right choice is not clear. Additional information, including relevant rules and policies, may be found in links throughout this document as well as in our corporate policies.

Certain AIG business partners, such as agents and consultants, represent AIG to the public, and they are expected to adhere to the spirit of the Code, the AIG Third Party Code of Conduct, and to any applicable contractual provisions, when working on behalf of AIG companies.

AIG is a vast organization, and yet we are united by our commitment to deliver on our promises. Each of us has a responsibility to earn the trust that is placed in us.



- Our fellow employees trust us to value and respect them.
- Our customers and business partners trust our integrity.
- Our shareholders trust our stewardship.
- Communities around the world rely on us to be responsible corporate citizens.

This Code of Conduct is organized based on the commitments we deliver to each of these groups of people.



Individual Responsibilities

Meeting our responsibilities enables our business to succeed and grow, today and in the future.

Each of us is expected to:

- Understand and act according to this Code and AIG's policies, applicable laws and regulations with the necessary care as can be expected in relation to the position you have in and per objective standards.
- Seek guidance from management, compliance personnel or AIG's legal counsel when you have questions.
- Participate in ethics and compliance training to keep up-to-date on current standards and expectations.
- Fully cooperate with any internal investigations.

No reason, including the desire to meet business goals, can ever be an excuse for violating laws or regulations.

The Headline Test

For making better decisions

- Is it Legal?
- Is it consistent with AIG's Values and Policies?
- Is it Appropriate and Honest?
- How would my actions be perceived if the appeared in the Newspaper?

Additional Responsibilities for Managers

Each manager is expected to fulfill the following additional responsibilities:

- Serve as a role model for the highest ethical standards and create and sustain a culture of trust, honesty, integrity and respect.
- Be a resource for employees. Ensure that they are aware of, understand, and know how to apply this Code and AIG's policies, applicable laws and regulations in their daily work.
- Seek assistance from other managers or AIG's legal counsel, compliance officers or human resource professionals when unsure of the best response to any given situation.
- Be proactive. Take reasonable actions with necessary care to prevent misconduct per the position you have in and support the detection of misconduct if allowed by law and after consulting the competent authorities

Asking Questions

Most concerns likely to be faced at work can be resolved by talking to and working with management, Human Resources or the compliance officer assigned to your business. In addition, AIG employees may ask questions by contacting any of the following:

- AIG's Corporate Compliance Group at 1-646-857-1877 or email corporatelegalcompliance@aig.com.



- AIG Compliance Help Line at +1 877 244-2210 or online at www.aigcompliancehelpline.com, subject to local laws. The Compliance Help Line is staffed by an independent third party that provides written reports to AIG's Global Compliance Group. Communications to the Help Line may be made anonymously, subject to local laws, and may be made in all major languages.

For concerns related to accounting, internal accounting controls or auditing matters, employees may contact either of the above (anonymously through the Help Line), subject to local laws, or may bring the concern to the attention of the Audit Committee of AIG's Board of Directors by email at accountinghotline@aig.com.



Q&A

Delivering on Our Commitments

Q: What happens when I make a report to the AIG Compliance Help Line?

A: After taking the call, the outside service provider will forward a report to the AIG's Global Compliance Group. If the report is submitted online, the outside service provider will send the report directly to the Global Compliance Group.

1. If you request advice, you will be contacted about the issue and provided with guidance and interpretation so that you can make the right decision.
2. If you want to report a suspected violation, the outside service provider will take down any relevant information and will forward a report to the Global Compliance Group. Any reports regarding questionable accounting, internal accounting controls, and auditing matters will be reviewed with representatives of Internal Audit and then, if necessary, reported to the Audit Committee of the AIG Board of Directors.
3. If the matter would be more appropriately addressed by another internal organization with AIG (e.g., Legal, Internal Audit, Global Security or Human Resources), the Global

Compliance Group may send the report to that organization for handling.

Q: Can I report a violation and still remain anonymous?

A: AIG encourages employees making reports to identify themselves so that the information can be investigated promptly and thoroughly. Our ability to directly contact an employee who has raised a concern will expedite any investigation. However, subject to local law or labor agreement, you may choose to remain anonymous when reporting a matter to the AIG Compliance Help Line.

Q: What about confidentiality and retribution?

A: Every reasonable effort will be made, consistent with law and AIG policy, to maintain the confidentiality of any employee who reports a violation or suspected violation in good faith and to protect such employee from retribution.

Q: My Business Unit sets various goals that we are supposed to achieve. Sometimes I feel pressured to violate the Code to achieve these goals. Is this acceptable?

A: No. While successful businesses often set high goals and strive to achieve them you should never violate the Code of Conduct or other AIG policies to achieve your goals.



Q: If I inform my manager about a possible misconduct it regularly doesn't get taken up. Even worse colleagues that reported a possible misconduct get treated badly thereafter. Now I've got the following problem: a colleague did a possible misconduct. What should I do?

A: Report the conduct. According to our Code of Conduct you could report a misconduct, with the necessary care and in relation to your responsibilities and after consulting the competent authorities. You don't need to fear retaliation. In most cases it is best to contact the direct manager first. If you think this isn't appropriate or you fear the manager won't support you on the matter, speak to another member of the management, to human resources or to the compliance officer for your business. You also can contact the AIG Compliance Help Line via phone or email.

Q: If I think that a local law conflicts with this Code, what should I do?

A: If you believe local laws conflict with the Code, please discuss the issue with the compliance officer for your business



Non Retaliation

AIG prohibits retaliation against any employee for making a good faith report of actual or suspected violations of this Code, laws, regulations or AIG policy.

Discipline

Violating this Code, other AIG Policy, or applicable laws or regulations, or encouraging others to do so, puts AIG's reputation at risk and therefore may result in disciplinary action. Failing to promptly report known violations by others (within the necessary care in relation to your responsibilities) also may be a violation of this Code. This means that you could be obligated to timely report misconduct. If you aren't sure what to do contact your manager, the compliance department or legal department. We are notifying you herewith that in case you violate this code discipline may include termination of employment and loss of employment-related benefits.

Waivers of the Code

From time to time, AIG may amend or waive certain provisions of this Code. Any employee who believes that a waiver may be appropriate should discuss the matter with their business unit compliance officer. Only the AIG Board of Directors or its Nominating and Corporate Governance Committee may grant a waiver of a specific provision of the code for an executive officer of AIG.





Our Commitments to Each Other

The AIG companies have been world leaders in insurance for over 90 years because we have always believed in the power of diverse, talented people to create value and perform for customers and shareholders.





Global Diversity and Opportunity

AIG is committed to inclusion and diversity of people, ideas, and skills, as described in the AIG Global Human Resources Policy.

AIG seeks to hire and promote the best talent by providing a dynamic environment that brings people with diverse skills and ideas together. An inclusive, diverse workforce fosters innovation and enhances our position as a global market leader.

AIG relies on the contributions of local people who best understand the cultures in the countries and jurisdictions in which we do business. AIG has always been committed to hiring local expertise and providing local talent with a positive business environment, leadership opportunities, and fair compensation.

AIG provides employees with opportunities to learn, excel in their jobs, grow with the organization and profit financially.

Respecting Others

Treating others with respect means that we do not discriminate on the basis of race, color, religion, sex, national origin, age, disability, military service, marital status or sexual orientation.

Respect also means valuing each other's differences. We respect each other's opinions and should not treat others in a harassing or threatening manner.

Prohibited Conduct

Harassment

- Unwelcome gestures or physical contact.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicit or by innuendo).



Safe, Healthy and Secure Workplace

AIG is committed to conducting business in a manner that protects the health, safety and security of AIG employees and customers while they are on AIG premises. Situations that may pose a health, safety, security or environmental hazard must be reported promptly to management or the appropriate corporate security personnel.

Avoiding security breaches, threats, losses and theft requires that all employees remain vigilant in the workplace and while carrying out AIG business. Notify management or Corporate Security of any issue that may impact AIG's security, emergency readiness, or fire and life safety preparedness.

Alcohol and Drug Use

Using, selling, possessing or working under the influence of illegal drugs at AIG is prohibited. Excessive or inappropriate use of alcohol while conducting business for AIG is also prohibited.

Zero Tolerance to retaliation

AIG does not tolerate retaliation or harassment, either as an isolated incident or as repeated inappropriate behavior. Harassment or retaliation may take place directly or indirectly, intentionally or unintentionally, by one or more persons against one or more persons, at the workplace and / or in the context of employment. Harassment or intimidation can be oral or nonverbal, physical, gesturing, and exclusionary.

Delivering on our Commitments

Respecting Others

- Provide employees with opportunities based on performance and characteristics that are relevant to job performance.
- Abide by local labor and employment laws including those addressing discrimination and harassment.
- Provide a work environment free of improper harassment.



Employee Privacy

AIG respects the personal rights, the personal information and property of employees. Access to personal information or employee property is only authorized for appropriate personnel with a legitimate reason to access such information or property.

However AIG needs to take action to make sure that: (1) compliance is ensured by having this code and other policies in place; (2) properties, investments and the business of AIG are safe; (3) AIG-company-information gets used for legitimate business purposes only (including the proper usage and administration of personal information); (4) criminal activities are prevented, recognized and, if allowed, assessed; (5) support is provided if internal investigations, legal disputes or other legal proceedings and obligations are ongoing; (6) queries from authorities, the government or other public institutions get answered and that (7) an efficient process is in place in that regard.

For that purpose and, if allowed, as per applicable law AIG can do the following if particular premises are met:

(1) check the employee's usage of AIG-IT-systems and assess it. However, this won't happen secretly, will always have a concrete cause and will never excessively restrict the employee's personal rights. The following can i.e. get checked: laptops/ computers, email-accounts or servers or instant-messaging- and network-systems; also, mobiles, phones and other voice-systems, video-conferences and other video systems could get checked, however there will never be a secret observation or taping of talk-or video-content. Further scanning and print-outs, log-file systems and other electronically processed data can be checked and assessed (if particular premises are met).

(2) evaluate the security monitors and its records and can resort to other records that are in relation to AIG's properties or other facilities that the employees or visitors have access to as well as

(3) check documents and other stuff within AIG, i.e. the workplace, the office, the desk, cubicles and other storages. Documents can get copied and be withheld if applicable. Even though AIG is acting according to applicable law it can still be the case that there's a restriction of the employee's personal rights. Therefore, employees should be aware that their privacy can be restricted when being present on AIG-properties or within the IT-systems provided by AIG.



Examples of private information include:

- Customer/Employee Confidential Information:
Non-public information, and information subject to legal protections, about, or belonging to, our customers and customers of our business partners, other third parties with whom we do business, and AIG employees and other individuals. Confidential information of customers and employees could include personal related or sensitive personal related data.
- Personal information:
Information that identifies a person or information that is related to an identifiable person as i.e. name, address, phone number or identification number of an employee.
- Sensitive personal information:
Information that shows a person's name or other information that identifies a person's name in relation to confidential information, i.e.: identification number issued by the government; bank account details
 - Firm Confidential Information:
Sensitive non-public business information of AIG. Examples include sensitive financial information, such as merger and acquisition plans, trade secrets and internal audit reports.
 - Restricted Information:
AIG non-public business information that is not as sensitive as "Firm Confidential," but which should not be disclosed outside of AIG, as it is intended for internal use only. Examples include general internal correspondence between AIG employees and non-sensitive marketing plans or techniques.

For more information refer to the AIG Global Information Handling Policy and to further details on information and data categories.



Q&A

Our Commitments to Each Other

Q: My supervisor and several of my colleagues tell jokes with a sexual overtone that I find very offensive. I have not complained because I know they will tell me to mind my own business or that I'm making trouble over nothing. Would they be right?

A: No, they would be wrong. Offensive jokes of a sexual nature, even in private conversations that may be overheard by others, can be a form of harassment. First, you should try to talk to your supervisor and colleagues. If this does not work, or if you think doing so may subject you to retaliation or other problems, talk to a Human Resources representative or contact the compliance officer assigned to your business.

Q: Isn't diversity just a U.S. issue? Why include it in the Code for a global enterprise like AIG?

A: Diversity is a worldwide issue. We have always worked together to utilize the unique talents and perspectives of our diverse global workforce. Diversity is one of the key contributors to AIG's success. To make good decisions and serve our customers around the world we need a broad spectrum of perspectives and backgrounds.

Q: I overheard my manager discussing with one of her peers some private information contained in a co-worker's medical records. What should I do?

A: Medical information is strictly confidential. Inappropriate sharing of such information is a violation of AIG policy and a breach of trust. Inappropriate sharing of such information is a violation of AIG Policy and a breach of trust. You should raise this issue with the appropriate management personnel. If you are uncomfortable raising this issue with management, then report the matter to Human Resources or your business unit compliance officer. Additionally, you may contact AIG's Compliance Help Line, subject to local laws.



Our Commitments in the Marketplace

AIG is known for entrepreneurship. We compete vigorously to create new opportunities for our customers and ourselves. We seek competitive advantages only through legal and ethical business practices.





Customer Privacy and Data Security

Our customers expect us to carefully handle and safeguard the business and personal information they share with us. Never compromise a customer's trust by disclosing private information other than to those with a legitimate business need to know.

The classification of information as personal information or business data may differ by country. Employees who handle customer information are responsible for knowing and complying with applicable information privacy and information security laws (all in relation to the respective position of the employee and what can be expected). In all cases we must maintain appropriate physical, administrative and technical safeguards for personal information and business data.

We must be especially vigilant in following laws, regulations and policies when transferring personal information and business data across country borders. If you have any questions about information privacy and/or data security, consult your manager, legal counsel and/or the compliance officer assigned to your business.



Conflicts of Interest

Your position at AIG cannot be used for inappropriate personal gain or advantage. Any situation that creates, or even appears to create, a conflict of interest between personal interests and the interests of AIG should be avoided. Potential conflicts of interest should be discussed with management, who will work with the compliance officer assigned to your business to determine how best to handle the situation.

Corporate Opportunities

Employees are prohibited from taking for themselves or directing to a third party a business opportunity that is discovered through the use of AIG corporate property, information or position, unless AIG has already been offered and declined the opportunity. Employees are prohibited from using corporate property, information or position for personal gain to the exclusion of AIG and from competing with AIG.

Personal Relationships

Employees should strive to ensure that immediate family members, members of your household and individuals with whom you have a close personal relationship do not improperly influence business decisions.

Delivering on our Commitments

Conflicts of Interest

- Always make decisions in the best interest of AIG and our customers.
- Remain aware of how personal activities can lead to potential conflicts, such as making an investment in an AIG customer, vendor or competitor.
- Discuss with your manager any situation that could be perceived as a potential conflict of interest.
- Proactively address situations that may put your interests in potential conflict with AIG.



Outside Activities

On occasion, outside activities can create the appearance of a potential conflict of interest. AIG respects the privacy of all its employees. However, unless you are located in a country where such reporting is prohibited by local law and/or requirement, you must disclose outside activities that could result in real or perceived overlaps and/or conflicts between your personal interests and the interests of AIG. The following activities may be considered conflicts and should be reported to your designated compliance officer and your manager, as set forth below, to ensure that any potential conflicts are addressed and resolved as soon as possible:

- Service with an outside business or trade association, as an employee, board member, officer, trustee, partner or consultant, whether the business currently does or seeks to do business with AIG, the business competes or seeks to compete with AIG, or you are compensated; prior written approval from your manager and designated compliance officer is required before engaging in this type of outside activity. Managerial and Compliance approval must be renewed on an annual basis, and at any point there is a change in relevant facts upon which the original approval was granted.
- Service with a foundation, charity or non-profit organization where you will be paid for your service, or where, you hold a position of financial responsibility (e.g., serve as Treasurer, a member of the Audit Committee or a member of the Investment Committee); prior written approval from your manager and designated compliance officer is required before engaging in this type of outside activity. Managerial and Compliance approval must be renewed on an annual basis, and at

any point there is a change in relevant facts upon which the original approval was granted. This provision does not apply to service on the board of a co-op, condominium association or similar entity in which you reside, or a holding company, trust or similar entity that is established solely for you or your family's estate or tax planning.

- A presentation, talk, or service on a panel in which you are offered a fee, royalty, honorarium, or other payment. Prior written approval from your manager and designated compliance officer is required before accepting any fees and you may be required to turn the fees received over to AIG. In addition, any materials to be used during presentation, talk or panel may need to be reviewed before the presentation in accordance with business unit or AIG policy.
- Serving as a public official, as an appointee of a governmental entity or running for elected office (if this isn't against local law); prior written approval must be obtained from AIG's Chief Compliance Officer or his/her designee as well as your manager. Approval must be renewed whenever the term expires and before reelection or reappointment is sought.

To avoid even the appearance of any conflict with AIG's interests, whenever you participate in community supports efforts outside of AIG-sponsored programs you should never imply AIG endorsement of the effort.



Gifts and Entertainment

Modest gifts and appropriate entertainment can help strengthen business relationships, but these business courtesies, whether given or received by employees, must never improperly influence business decisions.

If you are offered a gift that does not meet the criteria set forth in the appropriate gifts or entertainment section on this page, politely decline the gift or entertainment. If declining a gift would be offensive or hurt a business relationship, accept the gift on behalf of AIG and submit a written gift report to your manager within 30 days. The gift must be forwarded to your manager who, together with the business unit compliance officer, will determine the appropriate disposition of the gift. Cash or cash equivalents, including gift certificates, checks, traveler's checks or money orders, investment securities, negotiable instruments, payment of credit card charges or similar items, cannot be accepted or offered as gifts – regardless of the amount.

Business units may impose additional gift and entertainment restrictions and reporting requirements.

Gifts and Entertainment to Government Officials, Employees or Agents

AIG engages in business with many government-owned or controlled clients. These may include central banks, finance ministries, pension funds and other enterprises (including airlines and commercial banks). Many of the representatives of these clients may be deemed to be government officials pursuant to applicable local or international anti-corruption laws. As a result, employees who have contact with government clients must be aware of the potential issues and risks that may arise in dealings with such clients.

Special care must be taken when providing gifts and entertainment to such clients. Any gifts, entertainment or travel must be consistent with AIG's Anti-Corruption Policy and local laws. Many of the countries with or in which AIG conducts business limit the value of gifts, entertainment and travel that their respective government officials may accept.

In addition to complying with the AIG Anti-Corruption Policy, all travel, gifts and entertainment provided to a government official must comply with the AIG Expense Management Policy, the AIG Travel and Entertainment Policy and any applicable local



business policies.



Delivering on our Commitments

Gifts and Entertainment

- Never allow business gifts and entertainment, whether given or received, to improperly influence business decisions.
- Remember if the donor is not present, then the entertainment is subject to gift policies.
- Respect local and cultural sensitivities when exchanging business gifts and entertainment.
- Never provide or accept extravagant gifts or lavish entertainment.
- Never offer anything that could be considered a bribe or other improper payment or gift. When providing gifts or entertainment to government officials, comply with AIG's Anti-Corruption Policy.
- Do not solicit gifts, favors or entertainment.
- Report gifts valued at more than \$150 USD to your manager and the compliance officer assigned to your business, and turn it over to them for disposition
- Prior written approval of a manager is required before providing a gift valued at more than \$150 USD.

Appropriate gifts or entertainment, whether given or received, should:

- Have a specific business purpose.
- Be good taste and not extravagant or excessive.
- Not be exchanged frequently with the same source.
- Be allowed by AIG's and the recipient organization's policies.
- Be reasonable, ordinary, customary and lawful in the country or region where they are exchanged.
- Not be intended to improperly influence



Relationships with Our Business Partners

Our business partners serve as extensions of AIG. When working on behalf of AIG, business partners are expected to adhere to the spirit of the Code, and to any applicable contractual provisions.

Business partners are required to act in the same manner that is required of AIG employees. We must all ensure that customers, producers, agents, and suppliers do not exploit their relationship with AIG or use AIG's name in connection with any fraudulent, unethical or dishonest transaction.

AIG business partners are expected not to create incentives for AIG employees or others who do business with AIG to violate the Code's standards.

Supplier Diversity

AIG is committed to the consideration and engagement of Diverse Suppliers, as defined and outlined in the AIG Supplier Diversity Policy. AIG seeks supplier partnerships with diverse businesses. We particularly value suppliers that share AIG's dedication and commitment to diversity and social responsibility.

Each of us is expected to support AIG's Supplier Diversity Program by promoting the use of suppliers that meet the program's qualifications.

Delivering on our Commitments

Relationships with Our Business Partners

- Be aware of business practices of AIG agents and other representatives to ensure that proper means are used to deliver our services.
- Perform appropriate due diligence regarding potential agents, consultants and independent contractors prior to engaging their services.
- Never pressure or encourage AIG suppliers or agents to engage in improper activities.
- Treat suppliers, agents, and other representatives with respect and consideration.



Fair Dealing

AIG seeks competitive advantages only through legal and ethical business practices. Each of us must conduct business in a fair manner with our customers, service providers, suppliers and competitors. Do not disparage competitors or their products and services. Improperly taking advantage of anyone through manipulation, concealment, abuse of privileged information, intentional misrepresentation of facts or any other unfair practice is not tolerated at AIG.

Antitrust and Fair Competition

AIG competes vigorously and fairly around the world. We seek to maintain and grow our business through superior products and services - not through improper or anticompetitive practices. We strive to understand and comply with global competition and antitrust laws.

These laws are complex. Employees who are unsure of appropriate practices should consult with the compliance officer assigned to their business for additional information and clarification. The following guidelines will help ensure fair business conduct and appropriate competition.

Delivering on our Commitments

Fair Dealing

- Conduct business with customers and suppliers in a manner that demonstrates our commitment to fair competition.
- Provide truthful and accurate marketing information.
- Gather information about competitors only according to legal and proper means and in a manner that reinforces AIG's integrity.
- Never use improper or questionable methods to gather information about competitors.
- Never misrepresent yourself or your purpose in business interactions with a potential or current AIG customer or business partner.



You should work like this:

- Compete vigorously and lawfully in every market in which AIG participates, making all business decisions independently in the best interest of AIG.
- Obtain competitively sensitive information about AIG's competitors only from lawful and appropriate sources.
- Comment competitors or their products or services based only on factual information.

You shouldn't work like this:

- Agree formally or informally with a competitor to fix prices or other terms of sale, rig bids, set production or sales levels, or allocate customers, markets, or territories.
- Discuss any of the following with a competitor: prices, bids, customer sales, commissions, terms of sale, profits, margins, costs, production, inventories, supplies, marketing plans or other competitively sensitive information.
- Attend meetings with competitors at which competitively sensitive information, including the subjects mentioned in the above two bullets, is discussed.
- Agree with others outside of AIG as to which suppliers or customers to do business with.
- Make unsubstantiated or untruthful comparisons to competitors or their products or services.
- Obtain competitively sensitive information from AIG's competitors or those known to have a duty of confidentiality to such competitors.



Competitive Information

AIG employees should obtain competitive information about AIG's competitors only from lawful and appropriate sources. Do not obtain competitively sensitive information from AIG's competitors or those known to have a duty of confidentiality to such competitors.

Never improperly obtain, disclose or use others' trade secrets without appropriate authorization. Offers of confidential information that may have been obtained improperly must be immediately reported to the compliance officer assigned to your business.

Warning Signs

Obtaining Competitive Intelligence

- Retaining documents or computer records from prior employers.
- Pressuring or encouraging new AIG employees to discuss confidential information from previous employers.
- Obtaining information through any behavior that could be construed as "espionage", "spying" or which you would not be willing to fully disclose.
- Unreasonably relying on third parties' claims that business intelligence was obtained properly.

Warning Signs

Antitrust and Fair Competition

Antitrust and competition laws vary among different countries and states. These variations result in certain actions potentially being permitted in some countries or states and prohibited in others. If you encounter any activities that are questionable and are not sure whether these activities are lawful, contact the compliance officer assigned to your business for advice on how to proceed:

- Attempts to dictate or control a customer's resale prices.
- Making the sale of any product or service conditional on a customer's purchase of another product.
- Offering a customer prices or terms more favorable than those offered to a similarly situated competitor of the customer.
- Restricting a customer or supplier from dealing with a competitor.
- Selling products or services below cost or other unfair pricing or promotion practices.



Q&A

Our Commitments in the Marketplace

Q: Do data privacy laws cover only sensitive personal data, like ethnicity, medical data, credit card numbers and pension account numbers?

A: No. Data privacy laws potentially apply to all data about individuals. Customers' email addresses, contact details, preferences, voice and image are all personal data protected by data privacy laws when such data can be linked to an identifiable individual.

Q: What is meant by a valid business purpose for accepting gifts or entertainment?

A: AIG employees are paid by AIG to act in its best interests. An example of a valid business purpose for accepting entertainment would be lunch from a business partner to discuss business issues and build a stronger working relationship.

In contrast, accepting gifts of personal items such as jewelry does not further a business interest of AIG. Such gifts should be declined as they may compromise employee loyalty or create an obligation to the giver.

Q: To help me do a better job at AIG, I kept several documents from my previous employer. These documents describe marketing initiatives my prior employer used. Can I use these documents at AIG?

A: If the documents contain your former employer's confidential or proprietary information then you cannot use or share this information. AIG expects all employees to honor any disclosure or use restrictions on confidential information obtained from former employers or other third parties. If you are unsure whether prior employer information would be considered confidential or subject to use restrictions, you should not use or share this information until you have consulted with the compliance officer assigned to your business.



Our Commitments to Our Shareholders

Shareholders entrust their assets to us. AIG safeguards these assets by acting with integrity in all our business practices.





Financial Reporting

Shareholders, business partners, regulators and the public rely on our financial reports to make decisions. Our financial reports must be truthful, complete, timely, fair, accurate and understandable. To ensure that we consistently meet these standards, only authorized employees may provide financial reports to external parties.

Accurate Business Records

Business records always should be prepared honestly and accurately. Information on business records never should be falsified or altered. We must never be dishonest or deceptive in maintaining AIG records, or otherwise attempt to mislead AIG's management, auditors, regulators or shareholders. Business records include information in any medium, including hard copies, electronic records, emails, instant messages, video and electronic storage media.

Document Retention

We must always comply with all applicable records management policies, standards, guidelines and procedures. These documents govern the retention and disposition of all information in any medium, including but not limited to hard copies, electronic records, emails, instant messages, video and storage media.

We must maintain essential information used for reporting, auditing and other critical purposes in a recoverable format for the duration of assigned retention periods. Information that is of transitory value, with no ongoing importance, or whose retention period has expired according to the applicable records management policy destruction guidelines should be discarded.



AIG may suspend destruction of documents, records, or data due to possible or pending litigation, audits, investigations or regulatory inquiries via a document preservation notice issued to those AIG employees believed to have relevant materials in their possession, custody or control. It is every AIG employee's duty to quickly review any document preservation notice received and follow its instructions carefully. Information subject to a document preservation notice issued by AIG should be retained until otherwise instructed, regardless of the time frame set forth in the applicable records retention policy.

Any questions about how to comply with a document preservation notice should be raised as soon as possible with the contact person identified in the preservation notice. Failure to maintain required documents, records, or data may lead to disciplinary action including, termination of employment and/or civil and criminal liability for AIG and responsible individuals.



Safeguarding AIG Resources

To best serve our customers and shareholders, it is vital that we demonstrate proper care and use of our resources.

Physical Property

AIG property, including real estate, equipment and supplies, must be protected from misuse, damage, theft or other improper handling.

Generally, AIG property is meant solely for AIG business, though incidental personal use, such as local telephone calls, appropriately limited personal use of email, minor photocopying or computer use is permitted.

Personal Security

Employees should be vigilant about safety and situationally aware at all times. AIG does business in many locations and in lots of facilities worldwide and different policies can be processed better depending on different jurisdictions. In case of questions to safety issues please contact the Global Security Group of AIG or the local or regional security representative.



Intellectual Property

AIG intellectual property is a creative work or invention, typically with commercial value. There are five categories of intellectual property relevant to AIG's business: trademarks and service marks, copyrights, domain names, patent and trade secrets. Each of us is required to safeguard the intellectual property belonging to AIG and its business partners and respect the intellectual property of third parties.



Delivering on our Commitments

Intellectual Property

- Never improperly use AIG intellectual property.
- Never disclose non-public intellectual property without approval.
- Protect AIG intellectual property by obtaining, or helping others obtain, patents, trademarks or copyrights as appropriate.
- Never use a previous employer's intellectual property without permission.
- Never use or copy software or documentation, except as specified in the licensing agreement. AIG respects the limitations placed upon software by the developer

Proprietary Information/Trade Secrets/Confidential Information

After you leave the Company, you may not use or disclose any proprietary information, trade secrets, or confidential information that you had access to or obtained as a result of being employed by the Company. This information includes, but is not limited to, business plans, customer information, vendor information, pricing information, competitive data and employee information.

You may not, for example, forward confidential information to your home or other computer in anticipation of leaving AIG. You must return any confidential information before your termination of employment date. This provision supplements and does not supersede any confidentiality obligation you may have pursuant to any individual non-disclosure agreement you have executed.

Nothing shall prevent an Employee from making or publishing any truthful statement to any governmental authority, regulatory agency, or self-regulatory agency.

Funds

AIG funds are to be used responsibly and solely for AIG business. Corporate credit cards issued to employees for payment of business expenses may not be used for personal expenses. Each of us has a responsibility to safeguard AIG funds from misuse or theft and ensure that AIG receives good value when spending AIG funds. We should only seek reimbursement for actual, reasonable and authorized business expenses.



Information Technology Systems

AIG's information technology systems include computers, networking resources, email systems, telephone, voice systems and other computer-processed information. Each of us has a responsibility to protect these systems and the data resident on these systems, from improper access, damage or theft.

The electronic mail system is AIG property and is intended for business purposes. Occasional, incidental, appropriate personal use of the email system may be permitted if the use does not interfere with any employee's work performance, have undue impact on the operation of the email system, or violate any other AIG policy, guideline, or standard.

Email messages and any other communications sent or received using AIG's information technology systems are not to be used to create, store, or transmit information that infringes upon the rights of others, for example by offending or derogating them from the use of information gender, age or disability, sexual orientation or religion or belief. Other unlawful contents must be avoided as far as the employee are able to recognize. Even intentionally visiting websites with relevant content may not be used by the company's IT.

Warning Signs

Avoid the following to Protect Our Sensitive Information

- Discussing confidential information loudly or openly when others might be able to hear.
- Discussing AIG proprietary information with third parties without authorization and a non-disclosure agreement in place.
- Discussions about AIG proprietary information with customers or suppliers without proper approval and knowledge of the status of the relationship as confidential or non-confidential.



Q&A

Our Commitments to Our Shareholders

Q: I think I found an error in a financial summary prepared by an outside auditor. The information is submitted for inclusion in a public disclosure. How should I raise my concern?

A: It is critical that you notify someone with the authority to address the issue. The error potentially could be serious. You have a responsibility to raise your concern with appropriate individuals immediately. If unsure, contact your manager or the compliance officer for your business.

Q: My supervisor asked me to prepare a purchase order for services that cost \$30,000. Her spending authority is only \$25,000. Can I divide the order into two purchase orders to avoid getting higher level approval?

A: No, you may not. Not getting the proper approvals violates AIG Policy, which is to ensure that adequate internal accounting controls are maintained and operating effectively. If you are uncomfortable telling your supervisor, alert the compliance officer assigned to your business.

Q: I was attending a meeting with several other AIG managers in a hotel conference room. At lunchtime, everyone left their laptops in the room. I felt uneasy, but I did the same. Should I have done something else?

A: Yes, the situation should have been handled differently. The laptops and the information on them are AIG property and frequently include confidential or sensitive data. You have a responsibility to ensure that the equipment and information is protected from loss, theft or inadvertent disclosure. You and your co-workers should have either secured the equipment/room or chosen someone to stay with the equipment.

Q: I just learned that employees of a vendor have been given broad access to our networks. I don't think they need that type of access to do their work. Isn't this putting AIG information at risk? What should I do?

A: You may be right, but you may not have all the information. You should first discuss the situation with your manager. If further actions are required, you or your manager should contact the compliance officer assigned to your business.



Our Commitments as Corporate Citizens

Through our products, services and responsible business practices, AIG works to improve communities where we work, live and serve our customers. AIG complies with the laws and regulations that apply to our businesses.





Sustainability

AIG is committed to ensuring that its operations around the world are managed sustainably. We strive to lead the insurance industry in analyzing and responding to climate change risks and impacts and we work to ensure that our global operations are managed according to sustainable principles, to make AIG a more efficient, green organization.

Through sustainable practices, each of us can do our part to help AIG make a positive contribution to society and the environment. Our environmental insurance operations lead the way in providing solutions that promote a cleaner and safer environment. Our insurance businesses have long experience in helping our customers recover from natural disasters.

Over the years, the AIG companies have invested in developing "green funds" that invest in projects and technology to benefit the environment. Investing in the countries throughout the world where we do business is a core strategy benefiting local economies and one with a long tradition at AIG.



Charitable Contributions

AIG has aligned its charitable giving around three philanthropic themes:

- *Safety*, including auto safety and health programs
- *Security*, including financial education and other programs that drive community stability; and
- *Disaster Preparedness and Relief*.

AIG is committed to giving back to the communities we serve through Volunteer Time Off and Matching Grants Programs that leverage the skills, experience, knowledge and enthusiasm of our employees.

Any questions regarding these programs should be directed to AIG Global Corporate Citizenship.



Political Activities

It is important that personal political activities or interests do not conflict with responsibilities at AIG or imply AIG's support. Specifically:

- AIG's name never should be used by employees running for a political office, other than to identify AIG as their employer.
- Holding or campaigning for political office by AIG employees must not create, or appear to create, a conflict of interest with AIG duties.
- AIG employees considering candidacy for an elected public office must first obtain written approval from AIG's Chief Compliance Officer and should not use AIG's name other than identifying AIG as their employer.
- AIG funds or other AIG assets are never to be used for political purposes, including political advocacy ("lobbying") without first consulting the appropriate AIG Government Affairs Group (U.S. Federal, U.S. State, and International).
- Only authorized representatives can make corporate contributions to political candidates for public office on behalf of AIG.

Private political activities and interests can't be the opposite of what your responsibilities are at AIG or can't suggest support through AIG. Employees can't use the name of AIG, when running voluntary political activities, to suggest financial or ideological support by AIG and they can only use AIG owned property if it is within the law. AIG employees, who vie for a political office, need prior written approval by the Chief Compliance Officer of AIG and can't use the name for anything but for informing people who they work for.





Trading in Securities

In conducting AIG business we often learn material, non-public information about AIG, its suppliers and other companies. It is our duty to safeguard this information from improper use. It is against AIG policy, and in many countries it is illegal to.

Further information concerning this topic can be found in the respective AIG-policy (which is valid for all employees and their family members):

- Trade securities while in possession of material non-public AIG information.
- Trade securities of another company while you hold material non-public information about this company that you obtained while you were working for AIG.
- Pass material non-public information about AIG or any other company to anyone who may trade securities based on it or give others recommendations to buy or sell securities obtained this information while you were working for AIG.

Additionally, employees may not:

- Engage in speculative trading in securities of AIG or its subsidiaries.
- Engage in hedging transactions using AIG securities.
- "Short sell" AIG securities.
- Trade derivative securities, such as "put" or "call" options, swaps or collars related to AIG securities.

Employees who have the role of "Designated Officer" or "Access Person" have additional restrictions in place (mentioned roles are explained in AIG-policy "Insider Trading". Before every trade make sure that transaction is allowed as per respective policy. In addition to that further policies concerning Insider Trading may be in place for employees of certain subsidiaries, including "preclearance and reports about own personal trading activities.

If there's any questions concerning the mentioned policies or rules and restrictions please contact the Corporate Securities Group of the AIG Global Legal Department.



Money Laundering Prevention

AIG is committed to meeting its responsibilities to help prevent money laundering and terrorist financing. These responsibilities generally include identifying clients, monitoring client activity and reporting suspicious or unusual activity consistent with applicable laws. Employees are required to abide by anti-money laundering policies established by AIG and its business units. Suspicious activity reporting requirements are time sensitive. Contact your manager or the Business Unit compliance officer as soon as you have a concern that an activity might be unusual or



suspicious. For more information on this topic, please see the AIG Global Anti-Money Laundering Policy.

Economic Sanctions, Anti-boycott, and Export Control Laws

In compliance with U.S. and other applicable economic sanctions programs, AIG employees are prohibited from conducting business with or benefiting: (1) designated individuals or entities (involved in or connected to certain activities, including global terrorism, weapons proliferation or narcotics trafficking); (2) certain countries, their governments (including government agents and government-owned entities) as well as nationals and private entities located in those countries; and (3) any entity in which one or more sanctioned persons – directly or indirectly – owns a 50% or greater interest. To determine if a government, individual or entity is subject to these prohibitions, consult with the compliance officer responsible for sanctions.

AIG policy prohibits employees from participating in boycotts unless sanctioned by the U.S. Government. If you are asked to participate in, or to provide information that may be used for the furtherance of such a boycott, report the matter immediately to your designated sanctions compliance officer.

AIG employees must also comply with applicable export control laws. To determine if exports or reexports are subject to controls or prohibitions, consult with the compliance officer assigned to your business.

As a global organization, AIG employees may be asked to follow economic sanctions or embargo laws. Since countries' laws may conflict, in such a situation it is important to contact the compliance officer responsible for sanctions.



Communicating with the Public

Only persons who are authorized to do so should speak on behalf of AIG, and the information they provide must be full, fair, accurate, timely and understandable. All requests from investors, analysts and the media should be referred to AIG's Corporate Communications Departments or Investor Relations. Employees aren't allowed to answer media questions if they don't have the necessary approval.

All inquiries from broker-dealers, analysts, investment managers, others representatives of the securities market and AIG security holders are to be referred to AIG Corporate Investor Relations without delay and without comment.

In case of significant firm-confidential information of AIG has

accidentally been expressed in an external communication then this needs to be addressed to AIG's Legal Department so a public statement can be made.

Communicating with Regulators and Other Government Officials

Inquiries from regulators and government officials – outside the normal course of AIG's regulatory relationships – must be reported immediately to the compliance officer for your business or a designated AIG attorney before a response is made. Financial reporting related inquiries may be responded to by authorized comptrollers. Responses to regulators must contain complete, factual and accurate information. During a regulatory inspection or examination, documents must never be concealed, destroyed or altered, nor should lies or misleading statements be made to regulators. Requests from auditors are subject to the same standards.

Government Business

Doing business with governments may present different risks than business in the commercial marketplace. Laws relating to contracting with international, federal, state and local agencies generally are more stringent and complex. Certain conduct and practices that might be acceptable in the commercial setting are prohibited in the public sector. You therefore should consult with management, or the compliance officer assigned to your business before you make any decision about doing business with government entities.





Social Media

Social media usage can have an effect on AIG's reputation. Social media, or websites and online tools that allow users to interact with each other, may lead to disclosure of AIG's confidential or proprietary information, the transmittal of unlawfully harassing, threatening, defamatory or discriminatory comments about the Company, its employees and/or customers, or violate local, state or federal laws, or the rules of self-regulatory organizations. Even though some social media sites are inaccessible through AIG's information technology systems, AIG has an interest in your use of social media both at and outside of work. Please refer to the separate and detailed AIG rules regarding social media usage. Unless you have been expressly authorized by management to speak on behalf of AIG, when using social media you must make it clear that the views expressed are yours alone; in no event should you ever give the impression that you are speaking on behalf of AIG. Any questions about the use of social media, or the applicable policies governing the use of social media, should be directed to the business unit compliance officer, AIG Corporate Communications, or Global Employee Relations and refer to the more detailed requirements dealing with social media (Social Media Guidelines or similar).

Anti-Corruption and Bribery

We must never use improper means to influence another's business judgment. No AIG employee, agent, or independent contractor may provide bribes or other improper benefits to another person in order to obtain or retain business or an unfair advantage in any business interaction that involves AIG, our customers, or employees.

Payments or promises to pay something of value to obtain or retain business or otherwise secure an improper advantage must never be made to a government official or employee. Government officials may include senior management of enterprises that are controlled or owned in whole or in part by a government.

Anticorruption laws also prohibit the creation of inaccurate or false books and records and they require companies to develop and maintain adequate controls regarding corporate assets and accounting. All AIG employees and officers are required to comply with the U.S. Foreign Corrupt Practices Act.

Any AIG employee who has knowledge of, or in good faith suspects, a violation of any of these laws, regulations or policies must report them promptly to the compliance officer assigned to your business.



Q&A

Our Commitments as Corporate Citizens

Q: I heard from my manager that a new supplier is being used in connection with a newly-developed product that will be announced to the public in four weeks. Investing in that supplier seems like a great investment idea. Can I let others know?

A: No. This type of information is considered material, non-public information. You cannot trade while possessing it, nor should you share it with others who may use the information.

Q: If I am asked to comment about AIG's financial outlook by a member of the media, may I give my opinion if I state it as such?

A: No. You should not provide any comments, even personal opinion, to the press without prior approval from AIG Corporate Communications. You should refer all media requests for information to Corporate Communications.

Q: An executive of a state-owned company has suggested that if we make a donation to a local charity he believes our sales efforts in his country would be more favorably received. I'm uncomfortable with this. What should I do?

A: You are right to be uncomfortable. The payment may be a violation of anti-bribery laws. Discuss the situation with the compliance officer assigned to your business.



Employees can reference AIG Corporate Policies on Contact at <https://contact.aig.net/plcs/Pages/AIG-Policy.aspx>.

The *AIG Code of Conduct* is not an employment contract. Nothing in the Code should be construed as a promise of any kind or as creating a contract regarding wages or any other working conditions. AIG employees have the unqualified right to terminate their employment relationship at any time for any reason, subject to any written employment agreement. Likewise, subject to any applicable laws and any written employment agreement, AIG has in any circumstance the right to dismiss an employee or take other disciplinary action against the employee.