A MAN OF VALUES

Known for being unassuming, though resolutely determined and passionate about his work, Cornelius Vander Starr established American Asiatic Underwriters in Shanghai in 1919 and, for almost half a century, led the company that was to become AIG.

“A commitment to all customers, especially when times got tough, was a matter of principle for Mr. Starr. Another colleague who knew him remembered how “he never forgot that you owe the insureds” in countries where business was disrupted by wars, natural disasters, or political issues. “This is a basic principle we followed.”

“I never knew a man who was so intuitive, who understood how other people felt and what they were thinking…”

— Company pioneer recalling C.V. Starr
In the early years, offices of AIG’s predecessor company were located in major cities in China, including Hankow. In 1931, the entire city was flooded by the Yangtze River. After six inches of water inundated the first floor of the company’s office, Branch Manager H.B. Berntsen and his team relocated to two small rooms on the third floor borrowed from another organization in order to continue serving customers and aiding relief efforts.
HELPING EMPLOYEES DURING WORLD WAR II

LOOKING AFTER OUR PEOPLE

During World War II, many company employees — both those in the military and civilians — were affected by the global conflict. Mr. Starr helped employees and their families by providing financial support and supplies during the war, and jobs after the war. He even personally corresponded with the mother of one employee being held in an internment camp. She wrote to her son, “As soon as [Mr. Starr] had any word at all from the American Red Cross about you, he phoned me. He told me you were safe.” Mr. Starr also kept the employee on the payroll, and sent checks to his mother.
REDUCING FEAR OF THE FUTURE IN POST-WAR EUROPE

Through the Marshall Plan, 1948 to 1952, the United States gave almost $13 billion (more than $100 billion today) in economic support to more than a dozen European countries still recovering from the war. Mr. Starr was an early and committed supporter of the Marshall Plan, and AIU played its part.

The company provided insurance for vital infrastructure projects across the continent, such as a reservoir in Asbach, Germany. In Greece, AIU provided coverage for equipment imported by the Public Power Corporation as it rebuilt electricity systems to meet that country’s needs.

The financial strength, commitment, and integrity of insurers like AIU played a vital role in the success of the Marshall Plan.
EMBRACING NEW TECHNOLOGY

In the 1950s, the U.S. life companies were experiencing strong sales growth, and leadership believed that new technology would help keep up with the demand. Together, the Life and Casualty Insurance Company of Tennessee, National Life and Accident Insurance Company, and the Franklin Life Insurance Company entered the computer age by purchasing Universal Automatic Computers (UNIVAC).

UNIVAC performed a range of functions: premium billing, premium accounting, dividend accounting, agency commission accounting, and valuation of reserves.

“It filled a room. It was monstrous. The memory cabinet, you could walk inside of it.”

— Former Franklin Life Insurance Company Employee
At AIG, we believe that insurance is vital to consumers’ personal and professional growth because it reduces the sense of fear that holds people back from investing in the future. The Variable Annuity Life Insurance Company (VALIC) has helped millions of individuals plan and save for retirement, and realize the financial goals they’ve set. In 1964, Miami-Dade County in Florida was the first school district to be enrolled in VALIC’s 403(b) retirement plan.

For more than half a century, VALIC has kept its promise and served as a leading retirement plan provider to those professionals.
AIG became the leading insurer of the World Trade Center project, providing coverage to protect people on and around the site, the property, and in the environment. The complex project — with activities like blasting, steelwork, and concrete formwork — has required a team effort between the developers, workers, and AIG to ensure the safety and security of the people who work at the site every day.

Today, the redeveloped site is a fitting monument to the resilience and courage of New Yorkers in the face of terrorism. At AIG, we’re proud to have played our part.
In March 2011, an earthquake off the coast of Japan triggered a tidal wave that devastated the Sendai region. In the aftermath of the tsunami, AIG was able to help coastal Japanese communities by using innovative technology (such as iPads, iPhones, and Google Maps) to shorten claims times, and provide financial support and emergency supplies.

AIG colleagues around the world, especially in Japan, stepped forward to help each other and their communities recover.

“What struck me was the intensity of everyone involved wanting to get the supplies to the people who needed them.”

— Employee, AIG Flight Department
Much of the claims response to Sandy happened before the storm. Applying lessons learned from past catastrophes such as Hurricane Katrina in 2005, AIG Property Casualty took pre-emptive action, including diverting claims decision-making to offices in cities that would not be affected, and temporarily relocating claims staff, so they could reach out to Commercial clients 48 hours before landfall.
We promised to repay America in full.

We promised to deliver a profit to America.

We’re proud to have kept both promises.

We repaid every dollar America extended in support of AIG. That’s $205 billion to America from AIG, including a profit of more than $22 billion.

AIG is a leading global insurer based right here in America. We’re now leaner and more focused. With 88 million clients in over 130 countries and jurisdictions, and 62,000 employees who never stopped moving forward. Thank you America.

Helping people recover and rebuild is what we do. Now let’s bring on tomorrow.

Visit youtube.com/AIG

PROMISES KEPT

“On behalf of the 62,000 employees of AIG, it is my honor and privilege to thank America for giving us the opportunity to keep our promise to make America whole on its investment in AIG, plus a substantial profit. Thank you, America. Let’s bring on tomorrow.”

— Bob Benmosche, Former AIG President and CEO
Amie, a nurse and single mother to a young daughter was in excellent health. She wanted, however, to help ensure her daughter’s future was protected, so Amie purchased a 35-year Quality of Life Flex Term policy with a death benefit that included living benefits. Later, Amie was diagnosed with stage three breast cancer.

Under the policy’s flexible payment options available to her, Amie was able to focus on her recovery and spending time with the person who means the world to her: her beautiful daughter.

“All I could think about [was], I just want to live for my daughter, who was eight years old during that time… I used to take care of my patients and never dreamed that I would be a patient myself.”
AIG offers relevant products to low-income populations whose livelihoods and small businesses are most vulnerable to risk. The availability of microinsurance contributes to communities by supporting the growth of small businesses and the financial stability of individuals. Microinsurance helps provide a safety net for the world’s most vulnerable populations through tailored insurance plans that reduce the impact of an accident, illness, death in the family, or property loss.

Tata AIG lays the groundwork for tomorrow’s customers through its microinsurance program, which makes insurance available at small, affordable premiums.
AIG SUPPORTS CLIENTS AND HEROES IN AFTERMATH OF ALBERTA WILDFIRES

At the peak of the Northern Alberta, Canada, wildfires earlier this year, one of AIG’s hotel property clients in Fort McMurray advised the company that it wanted to open its premises for use by first responders. Power, water, and waste systems were not up and running. Re-imagining its role as an insurer, AIG readily agreed to repair any damage to support the relief efforts, and help get the town back on its feet.
“We believe that the right combination of experienced, client-focused experts armed with strong analytical tools provides our clients with a highly differentiated experience, and gives us the ability to serve them in a way that cements our role as their most valued insurer.”

— AIG 2016 Annual Report