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**AIG PERFORMANCE MANAGEMENT PROGRAM RECEIVES**  
**THE RIMS 2002 ARTHUR QUERN QUALITY AWARD**

NEW YORK, April 16, 2002 - American International Group, Inc. (AIG) has announced that the AIG Performance Management Program (PMP) has been named recipient of the Risk and Insurance Management Society (RIMS) Arthur Quern Quality Award presented at the 40<sup>th</sup> RIMS Conference and Exhibition in New Orleans, Louisiana. The Quern Award recognizes a PMP quality initiative which, through process implementation, improved the timeliness and accuracy of policy issuance.

The Quern Award is presented for a product or program that personifies quality in risk management, and has contributed towards raising the quality of products and/or services offered within the field of risk management. Established in 1997, the award honors the memory of Arthur Quern, former chairman and chief executive of Aon Risk Services.

Launched in 1999, PMP emphasizes continuous improvement in service delivery, quality and process consistency by identifying customer expectations, setting service goals to align quality with those expectations, measuring performance and improving processes to meet or exceed these goals. PMP was initially applied within AIG's Domestic Brokerage Group, and is now being implemented in AIG's Foreign General operations. The Program has focused on a number of operational areas including policy issuance, accuracy and timeliness; new product development; sales process; billings and collections; underwriting quality and eService

"Receiving the Quern Award affirms the positive feedback we have received from clients and the brokerage community as a result of the Performance Management Program and recognizes the efforts of all AIG employees who have made PMP a success," said Kristian P. Moor, AIG Executive Vice President, Domestic General Insurance. "PMP reinforces AIG's commitment to delivering consistently superior service to all customers and will help us to maintain our position of market and industry leadership in the future."

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AIG is the world's leading U.S.-based international insurance and financial services organization, the largest underwriter of commercial and industrial insurance in the United States, and the second-largest U.S. life insurer. Its member companies write a wide range of general insurance and life insurance products for commercial, institutional and individual customers through a variety of distribution channels in approximately 130 countries and jurisdictions throughout the world. AIG's global businesses also include financial services, retirement savings and asset management. AIG's financial services businesses include aircraft leasing, financial products, trading and market making, and consumer finance. AIG has one of the largest retirement savings businesses in the United States and is a leader in asset management for the individual and institutional markets, with specialized investment management capabilities in equities, fixed income, alternative investments and real estate. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

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