



AIG RELATED-PARTY TRANSACTIONS APPROVAL POLICY

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1. PURPOSE

This related-party transactions approval policy (the “Policy”) of American International Group, Inc. (“AIG”) contains the policies and procedures governing the review and approval of Related-Party Transactions, as defined below.

Employees and directors must abide by applicable provisions in the AIG Director, Executive Officer and Senior Financial Officer Code of Business Conduct and the AIG Code of Conduct (together, the “Codes of Conduct”), which prohibit personal conflicts of interest (*i.e.*, when an individual’s private interest improperly interferes with the interests of AIG). Pursuant to Item 404 of Regulation S-K of the Securities and Exchange Commission (“SEC”), certain transactions between a registrant and certain related persons need to be disclosed in AIG’s filings with the SEC. In addition, AIG may desire to seek the approval of the Board of Directors (the “Board”), or a duly authorized committee of the Board, under Section 144 of the Delaware General Corporation Law for certain transactions between AIG and its directors and officers. Finally, SEC rules and New York Stock Exchange listing standards require the Board to assess whether relationships or transactions exist that may be relevant to the determination of the independence of AIG’s directors. This Policy is intended to provide guidance and direction with respect to review and approval of Related-Party Transactions.

2. SCOPE

2.1 Definition of Related-Party Transaction

A “Related-Party Transaction” includes the following:

- Any transaction or relationship directly or indirectly involving a director or executive officer¹ that would need to be disclosed under Item 404(a) of Regulation S-K.²

¹ “Executive officer” has the meaning used in Rule 3b-7 under the Securities Exchange Act of 1934.

² A summary of Item 404(a) of Regulation S-K is provided in Section 5.1 below. Transactions and relationships that would need to be disclosed may not always be readily apparent and judgments about materiality often are particularly complex. Therefore, directors, executive officers and employees should consult with the Corporate Law Department as to any questions regarding the application of Item 404(a) of Regulation S-K.

- Any transaction or relationship involving a director that is not deemed to be immaterial under AIG's Director Independence Standards as then in effect.
- Any material amendment or modification to an existing Related-Party Transaction.
- Any transaction deemed by the Corporate Law Department to be a Related-Party Transaction pursuant to the procedures described below.

Notwithstanding the foregoing, the following shall not be Related-Party Transactions:

- Indemnification and advancement of expenses payments made pursuant to AIG's Certificate of Incorporation or By-laws or pursuant to any agreement or instrument; or
- Any transaction that involves the providing of compensation to a director or executive officer in connection with his or her duties to AIG or any of its subsidiaries or affiliates, including the reimbursement of business and travel expenses incurred in the ordinary course.

3. POLICY STATEMENT AND REQUIREMENTS

3.1 Prohibitions Related to Transactions

- All Related-Party Transactions are prohibited, unless approved or ratified by the Nominating and Corporate Governance Committee of the Board (the "Committee") or the Chairman of the Committee in accordance with this Policy.
- A Related-Party Transaction entered into without pre-approval of the Committee or Chairman of the Committee shall not be deemed to violate this Policy, or be invalid or unenforceable, so long as the transaction is brought to the Committee or Chairman of the Committee for ratification as promptly as reasonably practical after it is entered into and such transaction is ratified.
- Every Related-Party Transaction to which AIG or any of its subsidiaries or affiliates is a party shall be deemed to include as a condition that it be approved in accordance with this Policy.

3.2 Identification of Potential Related-Party Transactions

All Related-Party Transactions must be brought to AIG management's and the Committee's attention. Pursuant to AIG's Codes of Conduct, any employee or director who is aware of a material transaction or relationship that could reasonably be expected to give rise to a conflict of interest is instructed to discuss the matter promptly with an appropriate contact

designated under the Codes of Conduct. In addition, each of AIG's directors and executive officers completes a questionnaire on an annual basis designed to elicit information about any potential Related-Party Transactions.

Any potential Related-Party Transaction that is raised will be analyzed by the Corporate Law Department, in consultation with management and with outside counsel, as appropriate, to determine whether the transaction or relationship does, in fact, constitute a Related-Party Transaction requiring compliance with this Policy.

3.3 Review and Approval of Related-Party Transactions

At each of its meetings, the Committee will be provided with the details of each existing or proposed Related-Party Transaction that it has not previously approved or disapproved, including the terms of the transaction, the business purpose of the transaction, and the benefits to AIG and to the relevant director, executive officer or employee. In the event the General Counsel or another member of the Corporate Law Department designated by the General Counsel determines that it is impractical or undesirable to wait until the next Committee meeting to review a Related-Party Transaction, the Chairman of the Committee may act on behalf of the Committee to review and approve the Related-Party Transaction. In determining whether to approve a Related-Party Transaction, the Committee or Chairman of the Committee will consider the following factors, among others, to the extent relevant to the Related-Party Transaction:

- whether the terms of the Related-Party Transaction are fair to AIG and on terms at least as favorable as would apply if the other party was not or did not have an affiliation with a director, executive officer or employee of AIG;
- whether there are demonstrable business reasons for AIG to enter into the Related-Party Transaction;
- whether the Related-Party Transaction would impair the independence of a director; and
- whether the Related-Party Transaction would present an improper conflict of interests for any director, executive officer or employee of AIG, taking into account the size of the transaction, the overall financial position of the director, executive officer or employee, the direct or indirect nature of the interest of the director, executive officer or employee in the transaction, the ongoing nature of any proposed relationship, and any other factors the Committee or the Chairman of the Committee deems relevant.

In the event that AIG becomes aware of a Related-Party Transaction that was not approved under this Policy prior to consummation, such transaction shall be reviewed in accordance with this Policy as promptly as reasonably practicable. The Committee or the

Chairman of the Committee shall consider all of the relevant facts and circumstances, evaluate all options available to AIG, including ratification, amendment or termination of such Related-Party Transaction and take such course of action as may be deemed appropriate under the circumstances. The Corporate Law Department shall also examine the facts and circumstances relating to the failure of such Related-Party Transaction to have been presented in accordance with this Policy and shall take any action as may be appropriate under the circumstances.

Any member of the Committee who has an interest in the transaction under discussion will abstain from voting on the approval of the Related-Party Transaction, but may, if so requested by the Chairman of the Committee, participate in some or all of the Committee's discussions of the Related-Party Transaction.

All approved or ratified Related-Party Transactions must be reported promptly to the AIG Disclosure Committee. The General Counsel or another member of the Corporate Law Department designated by the General Counsel will be responsible for reporting approved or ratified Related-Party Transactions to the Chairman of the AIG Disclosure Committee.

3.4 AIG's Codes of Conduct

No approval or ratification of a Related-Party Transaction pursuant to this Policy shall be deemed to supersede the requirements of AIG's Codes of Conduct and, to the extent applicable, each Related-Party Transaction subject to this Policy shall also comply with AIG's Codes of Conduct.

4. CONTACT INFORMATION

Questions relating to this Policy should be addressed to the Corporate Law Department.

AIG directors, executive officers and employees may also ask questions, raise concerns or where permitted by law, report instances of potential non-compliance with this Policy by contacting any of the following:

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

AIG Compliance Help Line at 877-244-2210 or via Internet at www.aigcompliancehelpline.com. Communications to the Help Line may be made anonymously, subject to local laws.

AIG prohibits retaliation against any employee for making a good faith report of actual or suspected violations of laws, regulations, or this Policy. Failure to comply with this Policy may be grounds for disciplinary actions that management considers appropriate.

5. RELATED INFORMATION

5.1 Item 404(a) of Regulation S-K

Item 404(a) requires disclosure if:

- a company is a participant,
- in a transaction (or a proposed transaction) since the beginning of the last fiscal year, where
 - the amount involved exceeds \$120,000, and
 - any related person had, or will have, a direct or indirect material interest.

“Participant” is generally intended to encompass situations where the company benefits from a transaction but is not a contractual party to the transaction; “transaction” includes, but is not limited to, any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships; and “amount involved” means the dollar value of the amount involved in the transaction or series of similar transactions (and this determination is made without reference to profit or loss on the transaction).

“Related person” includes directors, nominees for directors and executive officers and any “immediate family member” of the foregoing persons. “Immediate family member” includes any child, stepchild, parent, stepparent, spouse, sibling, mothers and fathers-in-law, sons and daughters-in-law and any person (other than a tenant or employee) sharing the same household as the director, nominee for director or executive officer.

Transactions between AIG and an entity with which a related person is affiliated may need to be disclosed. Disclosure may be required where the related person is a general partner, executive officer or a greater than 10% beneficial owner of interests in the other entity. Disclosure is generally not required where the affiliation is limited to a directorship and/or a less than 10% ownership interest.

Directors, executive officers and employees should consult with the Corporate Law Department as to any questions regarding the application of Item 404(a) of Regulation S-K.