

Press Release

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Changes to Domestic Comprehensive Logistics and Transportation Insurance Expanded Support Supply Chain BCPs During a Disaster

TOKYO, May 14, 2018 - AIG General Insurance Co., Inc. (AIG General Insurance) announced today that alterations to the compensation details of its domestic comprehensive logistics and transportation insurance have been finalized and will take effect from the beginning of this year's insurance period on June 1. With supply chain risk management needs increasing not only for large enterprises but also for small and medium enterprises (SMEs) that need to implement a Business Continuity Plan (BCP) during a disaster, AIG has responded to this growing customer need by expanding its range of target industries and the amount of compensation available during a disaster.

Key Details of the changes:

- Construction industry businesses will now be included along with previously covered manufacturing, wholesale, and retail businesses.
- The amount of compensation available for entrusted goods has been raised to 10 million JPY. In addition, for the disaster rider, the main feature of this product, the amount of compensation available for consigned goods has also been raised to 10 million JPY.
- For basic coverage, the option of compensation solely for transportation is also available.

Disaster compensation has always been a key component of this product, and this change marks a further upgrade. SMEs often transport, store and manufacture entrusted goods and in order to adequately meet the needs of these types of businesses, the compensation limit for loss of entrusted goods during an earthquake or natural disaster has been raised to 10 million JPY. This change will allow more businesses with domestic supply chains to make use of BCP measures.

In addition, in order to more flexibly respond to the scale and needs of a wider variety of businesses, compensation for goods damaged during transport or during storage in a non-specified or specified storage area (such as a warehouse or factory), which was previously offered only as a package, is now available under a transport-only compensation option.

Offering support to businesses facing an increasingly diverse range of supply chain risks reflects AIG's ongoing commitment to improving the value of products and services it offers customers.

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These 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. In Japan, AIG companies such as AIG General Insurance Company, Ltd., American Home Assurance Company Ltd., JI Accident & Fire Insurance Co., Ltd., AIG Partners Co., Ltd. and Techmark Japan KK are providing their services.