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AIG'S NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA[®]
ANNOUNCES NEW PROFESSIONAL LIABILITY COVERAGE FOR CONSULTANTS

New E&O Policy Adds Computer Attack and Crisis Fund Coverage

NEW YORK, August 23, 2004 – National Union Fire Insurance Company of Pittsburgh, Pa. (National Union), a member company of American International Group, Inc. (AIG), today announced the launch of the Consultants PreferredSM Professional Liability Insurance Policy (Consultants Preferred), a policy designed to address the professional liability exposures of consultants in a variety of industries.

Consultants Preferred insures consultants for claims alleging negligence arising from consulting services. Coverage can be extended to cover the economic losses that are sustained by others as a result of the insured's alleged negligence. The policy includes a broad definition of consulting services and offers insureds enhanced protection against claims alleging errors and omissions. In addition to providing coverage for legal defense and damage awards, the policy offers coverage for computer attacks arising from the provision of consulting services.

Subject to a sublimit of liability, the Consultants Preferred policy also permits the insured to retain a public relations firm for specific crisis events, such as bankruptcy, mass tort, management crisis, regulatory crisis or other crisis events.

“The Consultants Preferred Professional Liability policy provides a focused, tailored response to the distinct insurance needs of today's consultants,” said Michael Smith, President of the Professional Liability Division for National Union. “Consultants Preferred enhances the traditional miscellaneous professional liability form by adding coverage for crisis events and the technology risks inherent in consulting. In addition, coverage can be customized for a wide range of consultants, from management consultants to those in retail, technology, marketing, public relations or other fields.”

For more information on Consultants Preferred Professional Liability Insurance, please contact your local insurance broker or e-mail professionalliability@aig.com.

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American International Group, Inc. (AIG) is the world's leading international insurance and financial services organization, with operations in more than 130 countries and jurisdictions. AIG member companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In the United States, AIG companies are the largest underwriters of commercial and industrial insurance and AIG American General is a top-ranked life insurer. AIG's global businesses also include retirement services, financial services and asset management. AIG's financial services businesses include aircraft leasing, financial products, trading and market making. AIG's growing global consumer finance business is led in the United States by American General Finance. AIG also has one of the largest U.S. retirement services businesses through AIG SunAmerica and AIG VALIC, 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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** Insurance underwritten by member companies of American International Group, Inc. (AIG). The description herein is a summary only. It does not include all terms, conditions and exclusions of the policy described. Please refer to the actual policy for complete details of coverage and exclusions. Coverage may not be available in all states. Non-insurance products may be provided through independent third parties.*

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