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Press Release

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本稿と原文との間で解釈に相違が生じた際には、原文が優先します。
原文の発信日付で、AIGジャパンのホームページに掲載しています。

AIG、2019年第3四半期の決算を公表

- 2019年第3四半期は6億4,800万ドル、希薄化後普通株式1株当たりでは0.72ドルのAIG普通株主に帰属する純利益を計上。これに対して、前年同期は13億ドル、希薄化後普通株式1株当たりでは1.41ドルのAIG普通株主に帰属する純損失。
- 2019年第3四半期は5億500万ドル、希薄化後普通株式1株当たりでは0.56ドルのAIG普通株主に帰属する調整後税引後利益を計上。これに対して、前年同期は3億100万ドル、希薄化後普通株式1株当たりでは0.34ドルのAIG普通株主に帰属する調整後税引後損失。
- 損害保険事業部門はコンバインド・レシオ103.7、保険事故年度の調整済みコンバインド・レシオ95.9を達成*、前年同期のそれぞれ124.4、99.4から改善。大規模自然災害損失の減少およびアンダーライティング・アクション、再保険および費用面の規律継続が奏功。
- 生命保険および退職給付事業部門は6億4,600万ドルの調整後税引前利益を計上。これに対して、前年同期は各四半期における数理的アサンプションの年次見直しによる費用計上を含め7億1,300万ドル。
- 2019年第3四半期の連結正味投資利益合計は前年同期とほぼ横ばいの34億ドル。金利、配当およびその他の投資利益の上昇を反映したものだが、オルタナティブ投資のリターンの低下が一部相殺。
- 税引前大規模自然災害純損失5億1,100万ドル（税引後4億400万ドル、希薄化後普通株式1株当たり0.45ドル）を計上。これに対して、前年同期は16億ドル（税引後13億ドル、希薄化後普通株式1株当たり1.45ドル）。
- 正味前年以前事故年度の当年度発生戻入金（再保険調整後）は400万ドル。これに対して、前年同期は前年以前事故年度の当年度発生正味保険金（再保険調整後）が1億7,000万ドル。
- 数理的アサンプションの年次見直しによる費用計上1億7,300万ドル。これに対して、前年同期は1億300万ドル。

2019年11月1日（ニューヨーク発）： アメリカン・インターナショナル・グループ・インク（ニューヨーク証券取引所銘柄：AIG）は本日、2019年第3四半期のAIG普通株主に帰属する純利益が6億4,800万ドル、希薄化後普通株式1株当たりでは0.72ドルになったことを公表しました。これに対して、前年同期はAIG普通株主に帰属する純損失が13億ドル、希薄化後普通株式1株当たりでは1.41ドルでした。この改善の主因は税引前正味実現キャピタル・ゲイン9億2,900万ドル（前年同期は税引前正味実現キャピタル・ロス5億1,100万ドル）および税引前大規模自然災害純損失の前年同期比11億ドルの減少でした。
2019年第3四半期のAIG普通株主に帰属する調整後税引後利益は5億500万ドル、希薄化後普通株式1株当たりでは0.56ドルでした。これに対して、前年同期はAIG普通株主に帰属する調整後税引後損失3億100万ドル、希薄化後普通株式1

株当たりでは0.34ドルでした。改善の主因は大規模自然災害損失が前年同期に比べ減少したことです。

AIG社長兼CEOのブライアン・デュパロウは次のように述べました。「2019年第3四半期の決算は、収益性を伴う長期的かつ持続可能な収益性を伴う成長に向けた基盤を築くための、全社を通じた重要かつ進行中の業務を反映したものです。決算は予想の範囲内であり、特に損害保険事業部門は卓越したアンダーライティング、費用面の規律および再保険強化戦略を重視したことを主因に前年同期から大幅に改善しました。生命保険および退職給付事業部門は、低金利環境の持続による逆風にもかかわらず、引き続き堅調な決算をもたらしました。本事業は通年で2桁のリターンの実現に向けて順調に進んでいます。」

「2020年に向けて、AIGは引き続き自信をもって2019年通年での保険引受利益の実現および2021年末までの2桁の調整後普通株主資本利益率（ROCE）の実現が可能であると考えています。今後まだ多くのことをなさなければなりませんが、AIGを再び世界をリードする保険会社に位置づけることに向けて順調に進んでいます。」

2019年第3四半期の業績概要*

	9月30日までの3ヶ月間	
（単位：百万米ドル、1株当たりの額を除く）	**2019**	**2018**
AIG普通株主に帰属する純利益（損失）	$ 648	$ (1,259)
AIG普通株主に帰属する希薄化後1株当たりの純利益（損失）(a)	$ 0.72	$ (1.41)
加重平均発行済み普通株式数 – 希薄化後 (a)	895.8	895.2
調整後税引前利益（損失）：		
損害保険事業部門	$ 507	$ (825)
生命保険および退職給付事業部門	646	713
その他の事業	(500)	(388)
レガシー	93	84
合計	$ 746	$ (416)
AIG普通株主に帰属する調整後税引後利益（損失）	$ 505	$ (301)
AIG普通株主に帰属する希薄化後普通株式1株当たり調整後税引後利益（損失）(a)	$ 0.56	$ (0.34)
普通株主資本利益率	4.0 %	(8.4) %
調整後普通株主資本利益率*	4.1 %	(2.4) %
調整後帰属株主資本利益率- コア*	4.4 %	(3.6) %
発行済み普通株式数	869.9	884.6
普通株式1株当たりブック・バリュー	$ 74.85	$ 66.23
その他の包括利益累計額を除く普通株式1株当たりブック・バリュー*	68.40	66.83

調整後普通株式１株当たりブック・バリュー*	57.60	55.58

(a)損失を計上している期間については、基本平均発行済み普通株式数を用いてAIG普通株主に帰属する希薄化後普通株式1株当たり純利益（損失）を計算しています。希薄化後株式は、2018年9月30日までの3ヶ月間に純損失を計上したため、同期間の基本株式を示しています。

別段の記載がない限り、比較はすべて、2018年3半期に対するものです。詳細については、AIG ウェブサイトの投資家向けセクションに掲載されている2019年第3四半期追加財務情報をご参照ください。

2019年第3四半期の業績概要

損害保険事業部門 – 2019年第3四半期の調整後税引前利益5億700万ドルは正味投資利益7億5,600万ドルおよび保険引受損失2億4,900万ドルによるものです。保険引受損失は台風「ファクサイ」による2億5,400万ドルおよびハリケーン「ドリアン」による1億3,500万ドルを含む税引前大規模自然災害純損失4億9,700万ドルが主因で、コンバインド・レシオは再投資プレミアム控除後の大規模自然災害による損失関連の7.5ポイントを含め103.7となりました。正味当年度発生保険金戻入金は300万ドルでした。保険事故年度の調整済みコンバインド・レシオは95.9となり、前年同期比210ベーシスポイント改善した保険事故年度の調整済み損害率61.5*および前年同期比140ベーシスポイント改善した事業費率34.4から成っています。保険事故年度の調整済み損害率の低下は、アンダーライティング・アクション、事業構成の変更、グラットフェルターの好業績、多くのラインの損失パフォーマンスの改善および再保険の変更による好影響によるものです。2019年第3四半期の事業費率の低下は主として費用規律継続の結果としての事業費（GOE）率の改善を反映したものです。

生命保険および退職給付事業部門 – 2019年第3四半期の調整後税引前利益6億4,600ドルには前年同期の9,800万ドルに対して1億4,300万ドルとなった数理的アサンプションの年次見直しによる費用計上および生命保険事業の死亡率上昇が含まれています。資金は純流出とはなったものの、定額およびインデックス連動型年金の新規契約の増加ならびに団体向け退職給付の解約と引き出しの減少により改善しました。2019年第3四半期の生命保険および退職給付事業部門の調整後普通株主資本利益率 (調整後ROCE)* は10.1%、数理的アサンプションの年次見直しの影響を除くと約12.5%となりました。

正味投資利益 – 2019年第3四半期の正味投資利益は前年同期比0.4%増の34億ドルとなりました。利子、配当およびその他の投資利益が8%増加しましたが、これは前年同期の3億2,900万ドルから1億1,500万ドルに減少したオルタナティブ投資利益の低下によりわずかながら相殺されました。オルタナティブ投資利益の年率利回りは2019年第3四半期が5%、2019年9月30日までの9ヶ月間が13%となり、AIGが想定した年率8%を2019年第3四半期には若干下回りましたが、2019年9月30日までの9ヶ月間では上回りました。

その他の事業 – 2019年第3四半期の調整後税引前損失は5億ドルで、前年同期の3億8,800万ドルから増加しました。コーポレートGOEの上昇および連結ノンリコース型債務ならびにグローバル・リアル・エステート投資を一因とする支払利息増加が主因でした。

レガシーの業績 – 2019年第3四半期の調整後税引前利益は前年同期比11%増の9,300万ドルとなりました。レガシー損害保険事業の大規模自然災害損失が前年同期の5,700万ドルから1,400万ドルに減少したことが主因ですが、正味投資利益の減少および数理的アサンプションの年次見直しによる費用計上が

前年同期の500万ドルから3,000万ドルに増加したことによるレガシー生命保険および退職給付事業の利益減少で部分的に相殺されました。

普通株式１株当たりブック・バリュー – 2019年9月30日時点の普通株式１株当たりブック・バリューは74.85ドルでした。2018年12月31日時点では65.04ドルでした。低金利の固定満期証券の公正価値への影響の結果、その他の包括利益累計額（AOCI）が増加したことが主因です。AOCIおよび繰り延べ税金資産（DTA）を除く普通株式1株当たりブック・バリュー（調整後普通株式１株当たりブック・バリュー）は前期末比5%増の57.60ドルとなりました。2019年9月30日までの9ヶ月間のAIGに帰属する純利益24億ドルにより留保利益が増加したことがその要因です。

普通株主資本利益率（ROCE）– 2019年第3四半期および2019年9月30日までの9ヶ月間のROCEはそれぞれ4.0%、5.2%となり、AIG普通株主に帰属する純利益の増加により、前年同期および2018年9月30日までの9ヶ月間がそれぞれ−8.4%、1.3%から改善しました。2019年第3四半期および2019年9月30日までの9ヶ月間の調整後ROCEはそれぞれ4.1%、8.6%となり、AIG普通株主に帰属する調整後税引き後利益の増加により、前年同期および2018年9月30日までの9ヶ月間の−2.4%、4.3%から改善しました。

流動性および資本 – 2019年9月30日時点のAIGの親会社流動資産は約72億ドルでした。2019年第3四半期に親会社AIGは現金、満期固定証券および融資返済金の形で保険子会社から租税分与支払いを含む約16億ドルの配当を受け取りました。

損害保険事業部門

	9月30日までの3ヶ月間		
（単位：百万米ドル）	**2019**	**2018**	**増減**
損害保険事業部門合計			
総収入保険料	$ 8,583	$ 8,668	(1) %
正味収入保険料	$ 6,648	$ 6,835	(3)
保険引受損失	$ (249)	$ (1,726)	86
調整後税引前利益（損失）	$ 507	$ (825)	NM
引受に関する比率:			
損害率	69.3	88.6	(19.3) pts
控除: 損害率に対する影響：			
大規模自然災害による損失および復活保険料	(7.5)	(22.0)	14.5
前年以前事故発生年度の当年度発生保険金	-	(2.7)	2.7
調整再保険料	(0.3)	(0.3)	0.0
保険事故年度の調整済み損害率	61.5	63.6	(2.1)
事業費率	34.4	35.8	(1.4)
コンバインド・レシオ	103.7	124.4	(20.7)
保険事故年度の調整済みコンバインド・レシオ	95.9	99.4	(3.5)

損害保険事業部門 – 北米

（単位：百万米ドル）	9月30日までの3ヶ月間 2019	2018	増減
北米			
正味収入保険料	$ 3,404	$ 3,164	8 %
コマーシャル・ライン	2,502	2,229	12
個人向け損害保険	902	935	(4)
保険引受損失	$ (185)	$ (987)	81
コマーシャル・ライン	(123)	(609)	80
個人向け損害保険	(62)	(378)	84
調整後税引前利益（損失）	$ 435	$ (160)	NM
引受に関する比率：			
北米			
損害率	76.7	98.8	(22.1) pts
控除: 損害率に対する影響：			
大規模自然災害による損失および復活保険料	(7.1)	(23.7)	16.6
前年以前事故発生年度の当年度発生保険金	0.5	(4.8)	5.3
調整再保険料	(0.6)	(0.5)	(0.1)
保険事故年度の調整済み損害率	69.5	69.8	(0.3)
事業費率	29.0	31.1	(2.1)
コンバインド・レシオ	105.7	129.9	(24.2)
保険事故年度の調整済みコンバインド・レシオ	98.5	100.9	(2.4)
北米コマーシャル・ライン			
損害率	80.9	98.5	(17.6) pts
控除: 損害率に対する影響：			
大規模自然災害による損失および復活保険料	(6.4)	(21.6)	15.2
前年以前事故発生年度の当年度発生保険金	1.6	(0.6)	2.2
調整再保険料	(0.8)	(0.7)	(0.1)
保険事故年度の調整済み損害率	75.3	75.6	(0.3)
事業費率	24.1	26.6	(2.5)
コンバインド・レシオ	105.0	125.1	(20.1)
保険事故年度の調整済みコンバインド・レシオ	99.4	102.2	(2.8)

（単位：百万米ドル）	9月30日までの3ヶ月間		
	2019	**2018**	**増減**
北米個人向け損害保険			
損害率	64.2	99.8	(35.6) pts
控除:損害率に対する影響：			
大規模自然災害による損失および復活保険料	(9.0)	(29.7)	20.7
前年以前事故発生年度の当年度発生保険金	(3.0)	(16.9)	13.9
調整再保険料	(0.1)	-	(0.1)
保険事故年度の調整済み損害率	52.1	53.2	(1.1)
事業費率	43.4	43.3	0.1
コンバインド・レシオ	107.6	143.1	(35.5)
保険事故年度の調整済みコンバインド・レシオ	95.5	96.5	(1.0)

損害保険事業部門 北米 – コメント

- 正味収入保険料は8%増の34億ドルとなりました。グラットフェルターの買収およびヴァリダス事業内の成長がその主因です。これは料率設定およびアンダーライティング・アクションの影響持続および2019年の再保険プログラムの変更による出再保険料増加により部分的に相殺されました。

- 税引前引受損失は1億8,500万ドルとなりました。これには再保険調整後の大規模自然災害による損失2億3,000万ドルが含まれており、その内訳は北米コマーシャル・ラインが1億5,600万ドル、北米個人向け損害保険が7,400万ドルでした。正味前年以前事故年度の当年度発生戻入金1,700万ドルは主として北米コマーシャル・ラインの正味前年以前事故年度の当年度発生戻入金4,200万ドルによるものですが、これは北米個人向け損害保険の前年以前事故発生年度の当年度発生保険金2,500万ドルによって部分的に相殺されました。

- 北米コンバインド・レシオは105.7となり、復活保険料控除後の大規模自然災害による損失7.1ポイントおよび正味前年以前事故年度の当年度発生戻入金－0.5ポイントが含まれています。保険事故年度の調整済みコンバインド・レシオは98.5となり、保険事故年度の調整済み損害率69.5および事業比率29.0が含まれています。保険事故年度の調整済み損害率の0.3ポイント改善は、アンダーライティング・アクションおよびグラットフェルター買収による事業構成の改善、財物保険のパフォーマンス改善および2019年の再保険プログラムの変更が主因ですが、これは農作物保険および特殊保険の損失拡大により部分的に相殺されました。
ヴァリダスおよびグラットフェルターの買収を含む事業構成の変更、新規事業と更新期間の改善、北米個人向け損害保険における正味保険金の減少および変動を低下させた2019年の再保険プログラムが主因でした。

- 事業比率の2.1ポイント低下は経費規律継続によるGOE率の2.5ポイント減少を主因としたものですが、これは事業構成変更に伴う新規契約獲得費用率の0.4ポイント上昇により部分的に相殺されました。

損害保険事業部門 – 北米外

（単位：百万米ドル）	9月30日までの3ヶ月間 2019	2018	増減
北米外			
正味収入保険料	$ 3,244	$ 3,671	(12) %
コマーシャル・ライン	1,528	1,810	(16)
個人向け損害保険	1,716	1,861	(8)
保険引受利益（損失）	$ (64)	$ (739)	91
コマーシャル・ライン	(65)	(423)	85
個人向け損害保険	1	(316)	NM
調整後税引前利益（損失）	$ 72	$ (665)	NM
引受に関する比率：			
北米外			
損害率	62.3	79.7	(17.4) pts
控除:損害率に対する影響：			
大規模自然災害による損失および復活保険料	(8.0)	(20.5)	12.5
前年以前事故発生年度の当年度発生保険金	(0.4)	(1.0)	0.6
事故発生年度の調整済み損害率	53.9	58.2	(4.3)
事業費率	39.5	39.9	(0.4)
コンバインド・レシオ	101.8	119.6	(17.8)
保険事故年度の調整済みコンバインド・レシオ	93.4	98.1	(4.7)
北米外・コマーシャル・ライン			
損害率	67.9	87.6	(19.7) pts
控除:損害率に対する影響：			
大規模自然災害による損失および復活保険料	(8.0)	(20.6)	12.6
前年以前事故発生年度の当年度発生保険金	(2.1)	(3.6)	1.5
事故発生年度の調整済み損害率	57.8	63.4	(5.6)
事業費率	36.2	35.6	0.6
コンバインド・レシオ	104.1	123.2	(19.1)
保険事故年度の調整済みコンバインド・レシオ	94.0	99.0	(5.0)

（単位：百万米ドル）	9月30日までの3ヶ月間		
	2019	**2018**	**増減**
北米外個人向け損害保険			
損害率	57.4	72.4	(15.0) pts
控除:損害率に対する影響：			
大規模自然災害による損失および復活保険料	(8.0)	(20.5)	12.5
前年以前事故発生年度の当年度発生保険金	1.1	1.5	(0.4)
事故発生年度の調整済み損害率	50.5	53.4	(2.9)
事業費率	42.5	43.8	(1.3)
コンバインド・レシオ	99.9	116.2	(16.3)
保険事故年度の調整済みコンバインド・レシオ	93.0	97.2	(4.2)

損害保険事業部門 北米外 – コメント

- 正味収入保険料は報告ベースで12%減少しました。料率設定およびアンダーライティング・アクションの影響持続、再保険の変更および外国為替の影響によるものです。正味収入保険料は実質ベースでは11%減少しました。

- 税引前引受損失は6,400万ドルとなりました。これには再保険調整後の大規模自然災害による損失2億6,700万ドルが含まれていますが、このうち1億2,400万ドルは北米外コマーシャル・ライン、1億4,300万ドルは北米外個人向け損害保険にそれぞれ関連しています。正味前年以前事故年度の当年度発生保険金は1,400万ドルとなりました。北米外コマーシャル・ラインの正味前年以前事故年度の当年度発生保険金が3,400万ドルとなりましたが、これは北米外個人向け損害保険の正味前年以前事故年度の当年度発生戻入金2,000万ドルによって部分的に相殺されました。

- 北米外コンバインド・レシオは101.8となり、大規模自然災害による損失の減少により前年同期の119.6から低下しました。保険事故年度の調整済みコンバインド・レシオは93.4となり、保険事故年度の調整済み損害率53.9および事業比率39.5が含まれていますが、前年同期の保険事故年度の調整済み損害率が4.3ポイント低下したため、前年同期から4.7ポイント低下しました。保険事故年度の調整済み損害率の低下は事業構成の変更ならびに企業向け火災保険および日本における個人向け自動車保険の業績改善が主因です。

- 事業比率の0.4ポイントの減少は継続中の経費抑制の取組みによるGOE率減少を反映したものですが、これは事業構成変更に伴う新規契約獲得費用率の0.3ポイント上昇により部分的に相殺されました。

生命保険および退職給付事業部門

（単位：百万米ドル）	9月30日までの3ヶ月間		
	2019	2018	増減
生命保険および退職給付			
収入保険料および手数料	$ 1,529	$ 943	62 %
正味投資利益	2,078	1,960	6
調整後収益	3,833	3,146	22
給付、損失および費用	3,187	2,433	31
調整後税引前利益	646	713	(9)
収入保険料および預かり資産	7,461	6,779	10
個人向け退職給付			
収入保険料および手数料	$ 242	$ 213	14 %
正味投資利益	1,021	956	7
調整後収益	1,416	1,335	6
給付、損失および費用	1,029	942	9
調整後税引前利益	387	393	(2)
収入保険料および預かり資産	3,692	3,616	2
正味フロー	(330)	(545)	39
団体向け退職給付			
収入保険料および手数料	$ 116	$ 124	(6) %
正味投資利益	544	531	2
調整後収益	726	718	1
給付、損失および費用	523	476	10
調整後税引前利益	203	242	(16)
収入保険料および預かり資産	1,924	2,116	(9)
正味フロー	(788)	(986)	20
生命保険			
収入保険料および手数料	$ 742	$ 520	43 %
正味投資利益	289	275	5
調整後収益	1,037	809	28
給付、損失および費用	1,044	793	32
調整後税引前利益（損失）	(7)	16	NM
収入保険料および預かり資産	1,012	978	3

（単位：百万米ドル）	9月30日までの3ヶ月間 2019	2018	増減
機関投資家市場			
収入保険料および手数料	$ 429	$ 86	399 %
正味投資利益	224	198	13
調整後収益	654	284	130
給付、損失および費用	591	222	166
調整後税引前利益	63	62	2
収入保険料および預かり資産	833	69	NM

生命保険および退職給付事業部門 – コメント

- 生命保険および退職給付事業部門は調整後税引前利益6億4,600万ドルを計上しました。これに対して、前年同期は7億1,300万ドルでした。2019年第3四半期には数理的アサンプションの年次見直しによる費用計上1億4,300万ドルが発生しました。前年同期の数理的アサンプションの年次見直しによる費用計上は9,800万ドルでした。数理的アサンプションの年次見直しの影響を除くと、2019年第3四半期の調整後税引前利益は前年同期比3%減少しました。死亡率上昇およびオルタナティブ投資リターンの低下がその要因です。

- 個人向け退職給付は調整後税引前利益3億8,700万ドルを計上しました。これに対して、前年同期は3億9,300万ドルでした。2019年第3四半期には数理的アサンプションの年次見直しによる費用計上6,300万ドルが発生しました。前年同期の数理的アサンプションの年次見直しによる費用計上は5,200万ドルでした。数理的アサンプションの年次見直しを除く調整後税引前利益は、販売増を主因とする基本ポートフォリオ利益の上昇の結果として改善しました。これはオルタナティブ投資リターンが前年同期比で低下したことにより部分的に相殺されました。リテール向けミューチュアル・ファンドを除く正味フロー総額は、インデックス連動型年金の販売増加を反映して純流入となりました。

- 団体向け退職給付は調整後税引前利益2億300万ドルを計上しました。これに対して、前年同期は2億4,200万ドルでした。2019年第3四半期には数理的アサンプションの年次見直しによる費用計上1,700万ドルが発生しました。前年同期には数理的アサンプションの年次見直しのプラス分が1,700万ドルありました。数理的アサンプションの年次見直しを除く調整後税引前利益は、オルタナティブ投資リターンの低下およびオペレーティング・プラットフォームへの追加投資のため、前年同期に比べ減少しました。これは公正価値オプションを選択した証券の利益増加で部分的に相殺されました。正味フローは引き続きマイナスでしたが、解約減少を主因に前年同期比では改善しました。

- 生命保険は死亡率上昇を反映して調整後税引前損失700万ドルを計上しました。前年同期は1,600万ドルの調整後税引前利益でした。この調整後税引前損失は投資資産増加による基本利益上昇により部分的に相殺されました。2019年第3四半期および前年同期には数理的アサンプションの年次見直しによる費用計上6,300万ドルが発生しました。死亡率の動向は料率設定時の予測範囲に収まりました。

- 機関投資家市場では、調整後税引前利益が小幅増加しました。年金リスク移転および保証投資契約（GIC）の増加を背景とする資産ベースの拡大に伴う正味投資利益の増加を反映したものです。

* 一般に公正妥当と認められた会計原則に従って計算されていない（非GAAP）財務指標を指しています。非GAAP財務指標の定義および最も近いGAAP指標への調整については、本ニュースリリースの「レギュレーションGおよび非GAAP財務指標に関する注釈」の見出しの項をご覧ください。

AIG グループは、世界の保険業界のリーダーであり、80 以上の国や地域でお客さまにサービスを提供しています。創業以来の100年の経験に基づき、現在では、損害保険、生命保険、退職給付およびその他の金融サービスを幅広く提供しています。AIGグループの商品・サービスを通じた多岐にわたるサポートは、法人および個人のお客さまの資産を守り、リスクマネジメントおよび確かなリタイヤメント・セキュリティをお届けします。
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AIGとは、AIG, Inc.傘下の全世界の損害保険、生命保険、リタイヤメント・サービス事業ならびに一般的な保険事業のマーケティング名です。より詳細な情報については当社のホームページ（ www.aig.com ）を参照ください。全ての商品およびサービスはAIG, Inc.傘下の子会社または関連会社により引き受けまたは提供されています。これらの商品およびサービスは一部の国では利用できない可能性があり、実際の契約に準拠します。保険以外の商品・サービスは、独立した第三者によって提供されることがあります。一部の損害保険の補償については、サープラス・ラインの保険会社によって提供される可能性があります。サープラス・ラインの保険会社は、一般的に米国州政府保証基金に加入しないため、当該基金による保証は行われません。

AIG

AIG Reports Third Quarter 2019 Results

November 1, 2019

- Net income attributable to AIG common shareholders was $648 million, or $0.72 per diluted common share, for the third quarter of 2019, compared to a net loss attributable to AIG common shareholders of $1.3 billion, or $1.41 per common share, in the prior-year quarter.
- Adjusted after-tax income attributable to AIG common shareholders* was $505 million, or $0.56 per diluted common share, for the third quarter of 2019, compared to an adjusted after-tax loss attributable to AIG common shareholders of $301 million, or $0.34 per common share, in the prior-year quarter.
- General Insurance posted a combined ratio of 103.7 and an accident year combined ratio, as adjusted*, of 95.9, improved compared to 124.4 and 99.4, respectively, in the prior-year quarter, driven by lower catastrophe losses, continued underwriting actions, reinsurance and expense discipline.
- Life and Retirement reported adjusted pre-tax income of $646 million compared to $713 million in the prior-year quarter, which included a charge for the annual actuarial assumption update in each quarter.
- Total consolidated net investment income was $3.4 billion in the third quarter of 2019, essentially flat to the prior-year quarter, reflecting higher interest and dividends and other investment income partially offset by lower alternative investment returns.
- Net pre-tax catastrophe losses of $511 million ($404 million after-tax or $0.45 per diluted share) compared to $1.6 billion ($1.3 billion after-tax or $1.45 per share) in the prior-year quarter.
- Net favorable prior year loss reserve development, net of reinsurance, of $4 million compared to net unfavorable prior year loss reserve development, net of reinsurance, of $170 million in the prior-year quarter.
- Annual actuarial assumption update charge of $173 million compared to $103 million in the prior-year quarter.

NEW YORK--(BUSINESS WIRE)--Nov. 1, 2019-- American International Group, Inc. (NYSE: AIG) today reported net income attributable to AIG common shareholders of $648 million, or $0.72 per diluted common share, for the third quarter of 2019, compared to a net loss attributable to AIG common shareholders of $1.3 billion, or $1.41 per common share, in the prior-year quarter. The improvement was primarily due to pre-tax net realized capital gains of $929 million compared to pre-tax net realized capital losses of $511 million in the prior-year quarter and a reduction in pre-tax net catastrophe losses of $1.1 billion compared to the prior-year quarter. Adjusted after-tax income attributable to AIG common shareholders was $505 million, or $0.56 per diluted common share, for the third quarter of 2019, compared to an adjusted after-tax loss attributable to AIG common shareholders of $301 million, or $0.34 per common share, in the prior-year quarter. The improvement was primarily due to lower catastrophe losses compared to the prior-year quarter.

Brian Duperreault, AIG's President and Chief Executive Officer, said: "Our results this quarter reflect the significant, ongoing work across the company to lay a foundation for long-term, sustainable and profitable growth. Results are in line with our expectations, particularly in General Insurance, which demonstrated a significant improvement over the prior-year quarter driven by our focus on underwriting excellence, expense discipline and enhanced reinsurance strategy. Life and Retirement continued to produce solid results despite ongoing headwinds from the sustained low interest rate environment. This business remains on track to deliver double-digit returns for the full year.

"As we approach 2020, we remain confident we will deliver underwriting profitability for the full year 2019 and deliver double-digit ROCE by the end of 2021. We still have much work ahead of us, but we are well on our way to positioning AIG as a leading global insurance company," Mr. Duperreault added.

THIRD QUARTER FINANCIAL SUMMARY*

	Three Months Ended September 30,	
($ in millions, except per common share amounts)	**2019**	**2018**
Net income (loss) attributable to AIG common shareholders	$ 648	$ (1,259)
Net income (loss) per diluted share attributable to AIG common shareholders (a)	$ 0.72	$ (1.41)

Weighted average common shares outstanding - diluted (a)	895.8	895.2
Adjusted pre-tax income (loss):		
General Insurance	$ 507	$ (825)
Life and Retirement	646	713
Other Operations	(500)	(388)
Legacy	93	84
Total	$ 746	$ (416)
Adjusted after-tax income (loss) attributable to AIG common shareholders	$ 505	$ (301)
Adjusted after-tax income (loss) per diluted share attributable to AIG common shareholders (a)	$ 0.56	$ (0.34)
Return on common equity	4.0 %	(8.4) %
Adjusted return on common equity*	4.1 %	(2.4) %
Adjusted return on attributed common equity - Core*	4.4 %	(3.6) %
Common shares outstanding	869.9	884.6
Book value per common share	$ 74.85	$ 66.23
Book value per common share, excluding accumulated other comprehensive income*	68.40	66.83
Adjusted book value per common share*	57.60	55.58

(a) For periods reporting a loss, basic average common shares outstanding are used to calculate net income (loss) per diluted share attributable to AIG common shareholders. Diluted shares represent basic shares for the three-month period ended September 30, 2018 due to the net losses in that period.

All comparisons are against the third quarter of 2018, unless otherwise indicated. Refer to the AIG Third Quarter 2019 Financial Supplement, which is posted on AIG's website in the Investors section, for further information.

THIRD QUARTER 2019 HIGHLIGHTS

General Insurance – Third quarter adjusted pre-tax income of $507 million was comprised of net investment income of $756 million and an underwriting loss of $249 million. The underwriting loss was driven by net pre-tax catastrophe losses of $497 million, including $254 million for Typhoon Faxai and $135 million for Hurricane Dorian, and resulted in a combined ratio of 103.7 inclusive of 7.5 points of catastrophe losses net of reinstatement premiums. Net favorable prior year loss reserve development totaled $3 million. The accident year combined ratio, as adjusted, was 95.9, comprised of a 61.5 accident year loss ratio, as adjusted*, an improvement of 210 basis points from the prior-year quarter, and an expense ratio of 34.4, an improvement of 140 basis points from the prior-year quarter. The decrease in accident year loss ratio, as adjusted, was due to the favorable impact from our underwriting actions, changes in business mix, strong results from Glatfelter, improved loss performance across a number of lines, and changes in reinsurance. The reduction in the third quarter expense ratio primarily reflected improvement in the General operating expense (GOE) ratio as a result of continued expense discipline.

Life and Retirement – Third quarter adjusted pre-tax income of $646 million included the impact of the annual actuarial assumption update, which was a charge of $143 million in the third quarter of 2019 compared to $98 million in the prior-year quarter and elevated mortality in Life Insurance. Net flows while negative, improved resulting from higher Fixed and Index Annuities new business, as well as lower Group Retirement surrenders and withdrawals. Life and Retirement's Adjusted return on common equity (Adjusted ROCE)* for the third quarter of 2019 was 10.1% or approximately 12.5% excluding the impact of the annual actuarial assumption update.

Net Investment Income – Third quarter net investment income increased 0.4% to $3.4 billion with an 8% increase in interest, dividends and other investment income, slightly offset by lower alternative investment income, which declined to $115 million compared to $329 million in the prior-year quarter. Annualized yield for alternative investment income was 5% and 13% for the third quarter and nine months ended September 30, 2019, respectively, slightly below AIG's 8% annualized assumption for the quarter but higher for the nine months ended September 30, 2019.

Other Operations – Third quarter adjusted pre-tax loss of $500 million increased from $388 million in the prior-year quarter primarily due to increased corporate GOE and higher interest expense in part due to consolidated non-recourse debt and Global Real Estate investments.

Legacy Results – Third quarter adjusted pre-tax income of $93 million increased 11% primarily due to lower catastrophe losses in Legacy General Insurance of $14 million compared to $57 million in the prior-year quarter, partially offset by lower Legacy Life and Retirement earnings due to lower net investment income and the charge for the annual actuarial assumption update of $30 million compared to $5 million in the prior-year quarter.

Book Value per Common Share – As of September 30, 2019, book value per common share was $74.85 compared to $65.04 at December 31, 2018 principally due to an increase in accumulated other comprehensive income (AOCI) as a result of the impact of lower interest rates on the fair value of fixed maturities. Book value per common share excluding AOCI and DTA (Adjusted book value per common share) increased 5% to $57.60 compared to the prior-year end due to growth in retained earnings from $2.4 billion of net income attributable to AIG in the nine months ended September 30, 2019.

Return on Common Equity (ROCE) – ROCE for the third quarter and the nine months ended September 30, 2019 was 4.0% and 5.2%, respectively, an improvement from (8.4)% and 1.3%, in the prior-year quarter and the nine months ended September 30, 2018, respectively, due to higher net income attributable to AIG common shareholders. Adjusted ROCE for the third quarter and nine months ended September 30, 2019 was 4.1% and 8.6%, respectively, an improvement from (2.4)% and 4.3%, in the prior-year quarter and prior-year nine-month period, respectively, due to higher adjusted after-tax income attributable to AIG common shareholders.

Liquidity and Capital – As of September 30, 2019, AIG Parent liquidity stood at approximately $7.2 billion. In the third quarter, AIG Parent received approximately $1.6 billion of distributions from the insurance subsidiaries in the form of cash, fixed maturity securities and loan repayments including tax sharing payments.

GENERAL INSURANCE

	Three Months Ended September 30,		
($ in millions)	**2019**	**2018**	**Change**
Total General Insurance			
Gross premiums written	$ 8,583	$ 8,668	(1) %
Net premiums written	$ 6,648	$ 6,835	(3)
Underwriting loss	$ (249)	$ (1,726)	86
Adjusted pre-tax income (loss)	$ 507	$ (825)	NM
Underwriting ratios:			
Loss ratio	69.3	88.6	(19.3) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(7.5)	(22.0)	14.5
Prior year development	-	(2.7)	2.7
Adjustments for ceded premium under reinsurance			

contracts and other	(0.3)	(0.3)	0.0
Accident year loss ratio, as adjusted	61.5	63.6	(2.1)
Expense ratio	34.4	35.8	(1.4)
Combined ratio	103.7	124.4	(20.7)
Accident year combined ratio, as adjusted	95.9	99.4	(3.5)

General Insurance - North America

	Three Months Ended September 30,		
($ in millions)	**2019**	**2018**	**Change**
North America			
Net premiums written	$ 3,404	$ 3,164	8 %
Commercial Lines	2,502	2,229	12
Personal Insurance	902	935	(4)
Underwriting loss	$ (185)	$ (987)	81
Commercial Lines	(123)	(609)	80
Personal Insurance	(62)	(378)	84
Adjusted pre-tax income (loss)	$ 435	$ (160)	NM
Underwriting ratios:			
North America			
Loss ratio	76.7	98.8	(22.1) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(7.1)	(23.7)	16.6
Prior year development	0.5	(4.8)	5.3
Adjustments for ceded premium under reinsurance			
contracts and other	(0.6)	(0.5)	(0.1)

Accident year loss ratio, as adjusted	69.5	69.8	(0.3)
Expense ratio	29.0	31.1	(2.1)
Combined ratio	105.7	129.9	(24.2)
Accident year combined ratio, as adjusted	98.5	100.9	(2.4)
North America Commercial Lines			
Loss ratio	80.9	98.5	(17.6) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(6.4)	(21.6)	15.2
Prior year development	1.6	(0.6)	2.2
Adjustments for ceded premium under reinsurance			
contracts and other	(0.8)	(0.7)	(0.1)
Accident year loss ratio, as adjusted	75.3	75.6	(0.3)
Expense ratio	24.1	26.6	(2.5)
Combined ratio	105.0	125.1	(20.1)
Accident year combined ratio, as adjusted	99.4	102.2	(2.8)
North America Personal Insurance			
Loss ratio	64.2	99.8	(35.6) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(9.0)	(29.7)	20.7
Prior year development	(3.0)	(16.9)	13.9
Adjustments for ceded premium under reinsurance			
contract	(0.1)	-	(0.1)
Accident year loss ratio, as adjusted	52.1	53.2	(1.1)
Expense ratio	43.4	43.3	0.1
Combined ratio	107.6	143.1	(35.5)

Accident year combined ratio, as adjusted	95.5	96.5	(1.0)

General Insurance North America – Commentary

- Net premiums written increased by 8% to $3.4 billion, largely due to the acquisition of Glatfelter and growth within the Validus business, partially offset by the continued impact of pricing and underwriting actions, and higher ceded premiums due to changes in 2019 reinsurance programs.
- Pre-tax underwriting loss of $185 million included $230 million of catastrophe losses, net of reinsurance, of which $156 million were in North America Commercial Lines and $74 million in North America Personal Insurance. Net favorable prior year loss reserve development of $17 million was comprised of net favorable prior year loss reserve development of $42 million in North America Commercial Lines partially offset by net unfavorable prior year loss reserve development in North America Personal Insurance of $25 million.
- The North America combined ratio of 105.7 included 7.1 points of catastrophe losses net of reinstatement premiums and (0.5) points of net favorable prior year loss reserve development. The accident year combined ratio, as adjusted, was 98.5, comprised of a 69.5 accident year loss ratio, as adjusted, and a 29.0 expense ratio. The 0.3 points improvement in the accident year loss ratio, as adjusted, was primarily driven by an improving business mix as a result of underwriting actions and the Glatfelter acquisition, improved performance in Property and changes in 2019 reinsurance programs, partially offset by higher losses for Crop and Specialty.
- The 2.1 points decrease in the expense ratio was largely driven by 2.5 points reduction in GOE ratio resulting from continued expense discipline, partially offset by a 0.4 points increase in the acquisition ratio due to changes in business mix.

General Insurance - International

	Three Months Ended September 30,		
($ in millions)	**2019**	**2018**	**Change**
International			
Net premiums written	$ 3,244	$ 3,671	(12) %
Commercial Lines	1,528	1,810	(16)
Personal Insurance	1,716	1,861	(8)
Underwriting income (loss)	$ (64)	$ (739)	91
Commercial Lines	(65)	(423)	85
Personal Insurance	1	(316)	NM
Adjusted pre-tax income (loss)	$ 72	$ (665)	NM
Underwriting ratios:			
International			

Loss ratio	62.3	79.7	(17.4) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(8.0)	(20.5)	12.5
Prior year development	(0.4)	(1.0)	0.6
Accident year loss ratio, as adjusted	53.9	58.2	(4.3)
Expense ratio	39.5	39.9	(0.4)
Combined ratio	101.8	119.6	(17.8)
Accident year combined ratio, as adjusted	93.4	98.1	(4.7)
International Commercial Lines			
Loss ratio	67.9	87.6	(19.7) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(8.0)	(20.6)	12.6
Prior year development	(2.1)	(3.6)	1.5
Accident year loss ratio, as adjusted	57.8	63.4	(5.6)
Expense ratio	36.2	35.6	0.6
Combined ratio	104.1	123.2	(19.1)
Accident year combined ratio, as adjusted	94.0	99.0	(5.0)
International Personal Insurance			
Loss ratio	57.4	72.4	(15.0) pts
Less: impact on loss ratio			
Catastrophe losses and reinstatement premiums	(8.0)	(20.5)	12.5
Prior year development	1.1	1.5	(0.4)
Accident year loss ratio, as adjusted	50.5	53.4	(2.9)
Expense ratio	42.5	43.8	(1.3)
Combined ratio	99.9	116.2	(16.3)

Accident year combined ratio, as adjusted	93.0	97.2	(4.2)

General Insurance International – Commentary

- Net premiums written decreased 12% on a reported basis due to the continued impact of pricing and underwriting actions, change in reinsurance and the impact of foreign exchange. Net premiums written decreased 11% on a constant dollar basis.
- Pre-tax underwriting loss of $64 million included $267 million of catastrophe losses, net of reinsurance, of which $124 million related to International Commercial Lines and $143 million related to International Personal Insurance. Net unfavorable prior year loss reserve development was $14 million, with $34 million of net unfavorable prior year loss reserve development in International Commercial Lines, partially offset by $20 million of net favorable prior year loss reserve development in International Personal Insurance.
- The International combined ratio was 101.8, down from 119.6 in the prior-year quarter due to lower catastrophe losses. The accident year combined ratio, as adjusted, of 93.4 was comprised of a 53.9 accident year loss ratio, as adjusted, and a 39.5 expense ratio, and was down 4.7 points from the prior-year quarter due to 4.3 points decrease in the accident year loss ratio, as adjusted. The lower accident year loss ratio, as adjusted, was primarily driven by a change in business mix and improved Commercial Property and Japan Personal Auto results.
- The expense ratio decreased 0.4 points primarily due to a reduction in the GOE ratio, as a result of continued expense discipline, partially offset by a 0.3 points increase in the acquisition ratio mainly due to changes in business mix.

LIFE AND RETIREMENT

	Three Months Ended September 30,		
($ in millions)	**2019**	**2018**	**Change**
Life and Retirement			
Premiums & Fees	$ 1,529	$ 943	62 %
Net Investment Income	2,078	1,960	6
Adjusted Revenue	3,833	3,146	22
Benefits, losses and expenses	3,187	2,433	31
Adjusted pre-tax income	646	713	(9)
Premiums and deposits	7,461	6,779	10
Individual Retirement			
Premiums & Fees	$ 242	$ 213	14 %
Net Investment Income	1,021	956	7
Adjusted Revenue	1,416	1,335	6
Benefits, losses and expenses	1,029	942	9

Adjusted pre-tax income	387	393	(2)
Premiums and deposits	3,692	3,616	2
Net flows	(330)	(545)	39

	Three Months Ended September 30,		
($ in millions)	**2019**	**2018**	**Change**
Group Retirement			
Premiums & Fees	$ 116	$ 124	(6) %
Net Investment Income	544	531	2
Adjusted Revenue	726	718	1
Benefits, losses and expenses	523	476	10
Adjusted pre-tax income	203	242	(16)
Premiums and deposits	1,924	2,116	(9)
Net flows	(788)	(986)	20
Life Insurance			
Premiums & Fees	$ 742	$ 520	43 %
Net Investment Income	289	275	5
Adjusted Revenue	1,037	809	28
Benefits, losses and expenses	1,044	793	32
Adjusted pre-tax income (loss)	(7)	16	NM
Premiums and deposits	1,012	978	3
Institutional Markets			
Premiums & Fees	$ 429	$ 86	399 %
Net Investment Income	224	198	13
Adjusted Revenue	654	284	130

Benefits, losses and expenses	591	222	166
Adjusted pre-tax income	63	62	2
Premiums and deposits	833	69	NM

Life and Retirement – Commentary

- Life and Retirement reported adjusted pre-tax income of $646 million compared to $713 million in the prior-year quarter. The current quarter included a $143 million charge for the annual actuarial assumption update compared to a $98 million charge for the annual actuarial assumption update in the prior-year quarter. Excluding the impacts from the annual actuarial assumption update from both periods, adjusted pre-tax income declined 3% due to elevated mortality and lower alternative investment returns when compared to the prior-year quarter.

- Individual Retirement reported adjusted pre-tax income of $387 million compared to $393 million in the prior-year quarter. The current quarter included a charge for the annual actuarial assumption update of $63 million compared to a $52 million charge for the annual actuarial assumption update in the prior-year quarter. Adjusted pre-tax income improved, excluding the actuarial assumption update, as a result of higher base portfolio income which was largely the result of increased sales, partially offset by lower returns on alternative investments compared to the prior-year quarter. Total net flows excluding Retail Mutual Funds were positive driven by strong Index Annuities sales.

- Group Retirement reported adjusted pre-tax income of $203 million compared to $242 million in the prior-year quarter. The current quarter reflected a charge for the annual actuarial assumption update of $17 million compared to net favorable adjustments of $17 million for the annual actuarial assumption update in the prior-year quarter. Adjusted pre-tax income declined, excluding the annual actuarial assumption update, due to lower returns on alternative investments and additional investments made in the operating platform compared to the prior-year quarter, partially offset by higher income on securities for which the fair value option was elected. Net flows remain negative but favorable to the prior-year quarter primarily due to lower surrenders.

- Life Insurance reported adjusted pre-tax loss of $7 million compared to adjusted pre-tax income of $16 million in the prior-year quarter reflected elevated mortality, partially offset by higher base income driven by growth in invested assets. The current year and prior year quarters included a $63 million charge for the annual actuarial assumption update. Mortality trends remain within pricing expectations.

- Institutional Markets adjusted pre-tax income increased slightly due to higher net investment income on a growing asset base resulting from growth in Pension Risk Transfer and Guaranteed Investment Contracts (GICs).

** Refers to financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP); definitions of non-GAAP measures and reconciliations to their closest GAAP measures can be found in this news release under the heading Comment on Regulation G and Non-GAAP Financial Measures.*

CONFERENCE CALL

AIG will host a conference call today, Friday, November 1, 2019 at 9:00 a.m. ET to review these results. The call is open to the public and can be accessed via a live listen-only webcast in the Investors section of www.aig.com. A replay will be available after the call at the same location.

Additional supplementary financial data is available in the Investors section at www.aig.com.

The conference call (including the conference call presentation material), the earnings release and the financial supplement may include, and officers and representatives of AIG may from time to time make and discuss, projections, goals, assumptions and statements that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These projections, goals, assumptions and statements are not historical facts but instead represent only a belief regarding future events, many of which, by their nature, are inherently uncertain and outside AIG's control. These projections, goals, assumptions and statements include statements preceded by, followed by or including words such as "will," "believe," "anticipate," "expect," "intend," "plan," "focused on achieving," "view," "target," "goal" or "estimate." These projections, goals, assumptions and statements may relate to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, anticipated organizational, business or regulatory changes, anticipated sales, monetization and/or acquisitions of businesses or assets, or successful integration of acquired businesses, management succession and retention plans, exposure to risk, trends in operations and financial results.

It is possible that AIG's actual results and financial condition will differ, possibly materially, from the results and financial condition indicated in these projections, goals, assumptions and statements. Factors that could cause AIG's actual results to differ, possibly materially, from those in the specific projections, goals, assumptions and statements include:

- changes in market and industry conditions;
- the occurrence of catastrophic events, both natural and man-made;

- AIG’s ability to successfully reorganize its businesses and execute on our initiatives to improve our underwriting capabilities and reinsurance programs, as well as improve profitability, without negatively impacting client relationships or its competitive position;
- AIG’s ability to successfully dispose of, monetize and/or acquire businesses or assets or successfully integrate acquired businesses;
- changes in judgments concerning potential cost saving opportunities;
- actions by credit rating agencies;
- changes in judgments concerning insurance underwriting and insurance liabilities;
- the impact of potential information technology, cybersecurity or data security breaches, including as a result of cyber-attacks or security vulnerabilities;
- disruptions in the availability of AIG’s electronic data systems or those of third parties;
- the effectiveness of our strategies to recruit and retain key personnel and our ability to implement effective succession plans;
- the requirements, which may change from time to time, of the global regulatory framework to which AIG is subject;
- negative impacts on customers, business partners and other stakeholders;
- AIG’s ability to successfully manage Legacy portfolios;
- significant legal, regulatory or governmental proceedings;
- concentrations in AIG’s investment portfolios;
- changes in judgments concerning the recognition of deferred tax assets and goodwill impairment; and
- such other factors discussed in Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) in AIG’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2019 (which will be filed with the Securities and Exchange Commission), Part I, Item 2. MD&A in AIG’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2019, Part I, Item 2. MD&A in AIG’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2019, and Part II, Item 7. MD&A and Part I, Item 1A. Risk Factors in AIG’s Annual Report on Form 10-K for the year ended December 31, 2018.

AIG is not under any obligation (and expressly disclaims any obligation) to update or alter any projections, goals, assumptions or other statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise.

COMMENT ON REGULATION G AND NON-GAAP FINANCIAL MEASURES

Throughout this press release, including the financial highlights, AIG presents its financial condition and results of operations in the way it believes will be most meaningful and representative of its business results. Some of the measurements AIG uses are “non-GAAP financial measures” under Securities and Exchange Commission rules and regulations. GAAP is the acronym for “generally accepted accounting principles” in the United States. The non-GAAP financial measures AIG presents are listed below and may not be comparable to similarly-named measures reported by other companies. The reconciliations of such measures to the most comparable GAAP measures in accordance with Regulation G are included within the relevant tables attached to this news release or in the Third Quarter 2019 Financial Supplement available in the Investors section of AIG’s website, www.aig.com.

Book Value per Common Share, Excluding Accumulated Other Comprehensive Income (AOCI) and Book Value per Common Share, Excluding AOCI and Deferred Tax Assets (DTA) (Adjusted Book Value per Common Share) are used to show the amount of AIG’s net worth on a per-common share basis. AIG believes these measures are useful to investors because they eliminate items that can fluctuate significantly from period to period, including changes in fair value of AIG’s available for sale securities portfolio, foreign currency translation adjustments and U.S. tax attribute deferred tax assets. These measures also eliminate the asymmetrical impact resulting from changes in fair value of AIG’s available for sale securities portfolio wherein there is largely no offsetting impact for certain related insurance liabilities. AIG excludes deferred tax assets representing U.S. tax attributes related to net operating loss carryforwards and foreign tax credits as they have not yet been utilized. Amounts for interim periods are estimates based on projections of full-year attribute utilization. As net operating loss carryforwards and foreign tax credits are utilized, the portion of the DTA utilized is included in these book value per common share metrics. Book value per common share, excluding AOCI, is derived by dividing Total AIG common shareholders’ equity, excluding AOCI, by total common shares outstanding. Adjusted Book Value per Common Share is derived by dividing Total AIG common shareholders’ equity, excluding AOCI and DTA (**Adjusted Common Shareholders’ Equity**), by total common shares outstanding.

AIG Return on Common Equity – Adjusted After-tax Income Excluding AOCI and DTA (Adjusted Return on Common Equity) is used to show the rate of return on common shareholders’ equity. AIG believes this measure is useful to investors because it eliminates items that can fluctuate significantly from period to period, including changes in fair value of AIG’s available for sale securities portfolio, foreign currency translation adjustments and U.S. tax attribute deferred tax assets. This measure also eliminates the asymmetrical impact resulting from changes in fair value of AIG’s available for sale securities portfolio wherein there is largely no offsetting impact for certain related insurance liabilities. AIG excludes deferred tax assets representing U.S. tax attributes related to net operating loss carryforwards and foreign tax credits as they have not yet been utilized. Amounts for interim periods are estimates based on projections of full-year attribute utilization. As net operating loss carryforwards and foreign tax credits are utilized, the portion of the DTA utilized is included in Adjusted Return on Common Equity. Adjusted Return on Common Equity is derived by dividing actual or annualized adjusted after-tax income attributable to AIG common shareholders by average Adjusted Common Shareholders’ Equity.

Core and Life and Retirement Adjusted Attributed Common Equity is an attribution of total AIG Adjusted Common Shareholders’ Equity to these segments based on AIG’s internal capital model, which incorporates the segments’ respective risk profiles. Adjusted attributed common equity represents AIG’s best estimates based on current facts and circumstances and will change over time.

Core and Life and Retirement Return on Common Equity – Adjusted After-tax Income (Adjusted Return on Attributed Common Equity) is used to show the rate of return on Adjusted Attributed Common Equity. Adjusted Return on Attributed Common Equity is derived by dividing actual or annualized Adjusted After-tax Income by Average Adjusted Attributed Common Equity.

Adjusted After-tax Income Attributable to Core and Life and Retirement is derived by subtracting attributed interest expense, income tax expense and attributed dividends on preferred stock from adjusted pre-tax income. Attributed debt and the related interest expense and dividends on preferred stock are calculated based on AIG's internal capital model. Tax expense or benefit is calculated based on an internal attribution methodology that considers among other things the taxing jurisdiction in which the segments conduct business, as well as the deductibility of expenses in those jurisdictions.

Adjusted Revenues exclude Net realized capital gains (losses), income from non-operating litigation settlements (included in Other income for GAAP purposes) and changes in fair value of securities used to hedge guaranteed living benefits (included in Net investment income for GAAP purposes). Adjusted revenues is a GAAP measure for AIG's operating segments.

AIG uses the following operating performance measures because AIG believes they enhance the understanding of the underlying profitability of continuing operations and trends of AIG's business segments. AIG believes they also allow for more meaningful comparisons with AIG's insurance competitors. When AIG uses these measures, reconciliations to the most comparable GAAP measure are provided on a consolidated basis.

Adjusted Pre-tax Income (APTI) is derived by excluding the items set forth below from income from continuing operations before income tax. This definition is consistent across AIG's segments. These items generally fall into one or more of the following broad categories: legacy matters having no relevance to AIG's current businesses or operating performance; adjustments to enhance transparency to the underlying economics of transactions; and measures that AIG believes to be common to the industry. APTI is a GAAP measure for AIG's segments. Excluded items include the following:

- changes in fair value of securities used to hedge guaranteed living benefits;
- changes in benefit reserves and deferred policy acquisition costs (DAC), value of business acquired (VOBA), and sales inducement assets (SIA) related to net realized capital gains and losses;
- changes in the fair value of equity securities;
- loss (gain) on extinguishment of debt;
- all net realized capital gains and losses except earned income (periodic settlements and changes in settlement accruals) on derivative instruments used for non-qualifying (economic) hedging or for asset replication. Earned income on such economic hedges is reclassified from net realized capital gains and losses to specific APTI line items based on the economic risk being hedged (e.g. net investment income and interest credited to policyholder account balances);
- income or loss from discontinued operations;
- net loss reserve discount benefit (charge);
- pension expense related to a one-time lump sum payment to former employees;
- income and loss from divested businesses;
- non-operating litigation reserves and settlements;
- restructuring and other costs related to initiatives designed to reduce operating expenses, improve efficiency and simplify AIG's organization;
- the portion of favorable or unfavorable prior year reserve development for which AIG has ceded the risk under retroactive reinsurance agreements and related changes in amortization of the deferred gain;
- integration and transaction costs associated with acquired businesses;
- losses from the impairment of goodwill; and
- non-recurring external costs associated with the implementation of non-ordinary course legal or regulatory changes or changes to accounting principles.

Adjusted After-tax Income attributable to AIG common shareholders (AATI) is derived by excluding the tax effected APTI adjustments described above, dividends on preferred stock, and the following tax items from net income attributable to AIG:

- deferred income tax valuation allowance releases and charges;
- changes in uncertain tax positions and other tax items related to legacy matters having no relevance to AIG's current businesses or operating performance; and
- net tax charge related to the enactment of the Tax Cuts and Jobs Act (Tax Act);
  and by excluding the net realized capital gains (losses) from noncontrolling interests.

See page 17 for the reconciliation of Net income attributable to AIG to Adjusted After-tax Income Attributable to AIG.

Ratios: AIG, along with most property and casualty insurance companies, uses the loss ratio, the expense ratio and the combined ratio as measures of underwriting performance. These ratios are relative measurements that describe, for every $100 of net premiums earned, the amount of losses and loss adjustment expenses (which for General Insurance excludes net loss reserve discount), and the amount of other underwriting expenses that would be incurred. A combined ratio of less than 100 indicates underwriting income and a combined ratio of over 100 indicates an underwriting loss. AIG's ratios are calculated using the relevant segment information calculated under GAAP, and thus may not be comparable to similar ratios calculated for regulatory reporting purposes. The underwriting environment varies across countries and products, as does the degree of litigation activity, all of which affect such ratios. In addition, investment returns, local taxes, cost of capital, regulation, product type and competition can have an effect on pricing and consequently on profitability as reflected in underwriting income and associated ratios.

Accident year loss and combined ratios, as adjusted: both the accident year loss and combined ratios, as adjusted, exclude catastrophe losses and related reinstatement premiums, prior year development, net of premium adjustments, and the impact of reserve discounting. Natural and man-made catastrophe losses are generally weather or seismic events having a net impact on AIG in excess of $10 million each and also include certain man-made events, such as terrorism and civil disorders that exceed the $10 million threshold. AIG believes that as adjusted ratios are meaningful measures of AIG's underwriting results on an ongoing basis as they exclude catastrophes and the impact of reserve discounting which are outside of management's control. AIG also excludes prior year development to provide transparency related to current accident year results.

Underwriting ratios are computed as follows:

1. Loss ratio = Loss and loss adjustment expenses incurred ÷ Net premiums earned (NPE)
2. Acquisition ratio = Total acquisition expenses ÷ NPE
3. General operating expense ratio = General operating expenses ÷ NPE
4. Expense ratio = Acquisition ratio + General operating expense ratio
5. Combined ratio = Loss ratio + Expense ratio
6. Accident year loss ratio, as adjusted (AYLR) = [Loss and loss adjustment expenses incurred – CATs – PYD] ÷ [NPE +/(-) Reinstatement premiums related to catastrophes (CYRIPs) +/(-) RIPs related to prior year catastrophes (PYRIPs) + (Additional) returned premium related to PYD on loss sensitive business ((AP)RP) + Adjustment for ceded premiums under reinsurance contracts related to prior accident years]
7. Accident year combined ratio, as adjusted = AYLR + Expense ratio
8. Catastrophe losses (CATs) and reinstatement premiums = [Loss and loss adjustment expenses incurred – (CATs)] ÷ [NPE +/(-) CYRIPs] – Loss ratio
9. Prior year development net of (additional) return premium related to PYD on loss sensitive business = [Loss and loss adjustment expenses incurred – CATs – PYD] ÷ [NPE +/(-) CYRIPs +/(-) PYRIPs + (AP)RP] – Loss ratio – CAT ratio

Premiums and deposits: includes direct and assumed amounts received and earned on traditional life insurance policies, group benefit policies and life-contingent payout annuities, as well as deposits received on universal life, investment-type annuity contracts, Federal Home Loan Bank (FHLB) funding agreements and mutual funds.

Results from discontinued operations are excluded from all of these measures.

American International Group, Inc. (AIG) is a leading global insurance organization. Building on 100 years of experience, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions, 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.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance www.twitter.com/AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at www.aig.com. All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries and jurisdictions, and coverage is subject to underwriting requirements and actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.

American International Group, Inc.

Selected Financial Data and Non-GAAP Reconciliation

($ in millions, except per common share data)

Reconciliations of Adjusted Pre-tax and After-tax Income

	Three Months Ended September 30,							
	2019				**2018**			
			Noncontrolling				**Noncontrolling**	
	Pre-tax	**Tax Effect**	**Interests**(b)	**After-tax**	**Pre-tax**	**Tax Effect**	**Interests**	**After-tax**
Pre-tax income (loss)/net income (loss), including noncontrolling interests	$ 1,260	$ 287	$ -	$ 973	$ (1,527)	$ (307)	$ -	$ (1,259)

Noncontrolling interests	-	-	(317)	(317)	-	-	-	-
Pre-tax income (loss)/net income (loss) attributable to AIG	1,260	287	(317)	656	(1,527)	(307)	-	(1,259)
Dividends on preferred stock				8				-
Net income (loss) attributable to AIG common shareholders				648				(1,259)
Adjustments:								
Changes in uncertain tax positions and other tax adjustments	-	(8)	-	8	-	(54)	-	54
Deferred income tax valuation allowance (releases) charges	-	9	-	(9)	-	(5)	-	5
Changes in fair value of securities used to hedge								
guaranteed living benefits	(12)	(2)	-	(10)	14	3	-	11
Changes in benefit reserves and DAC, VOBA and								
SIA related to net realized capital gains (losses)	65	13	-	52	(76)	(16)	-	(60)
Changes in the fair value of equity securities	51	11	-	40	-	-	-	-
Unfavorable (favorable) prior year development and related								
amortization changes ceded under retroactive reinsurance agreements	(59)	(13)	-	(46)	605	128	-	477
Loss on extinguishment of debt	-	-	-	-	1	-	-	1
Net realized capital (gains) losses[(a)]	(881)	(176)	-	(705)	524	127	-	397
Loss from discontinued operations	-	-	-	-	-	-	-	39
(Income) loss from divested businesses	9	2	-	7	(2)	(1)	-	(1)
Non-operating litigation reserves and settlements	5	1	-	4	5	2	-	3
Net loss reserve discount (benefit) charge	235	50	-	185	(86)	(18)	-	(68)
Integration and transaction costs associated with acquired businesses	3	-	-	3	91	19	-	72

Restructuring and other costs	67	14	-	53	35	6	-	29
Professional fees related to regulatory or accounting changes	3	1	-	2	-	-	-	-
Noncontrolling interests primarily related to net realized capital								
gains (losses) of Fortitude Holdings' standalone results(b)	-	-	273	273	-	-	(1)	(1)
Adjusted pre-tax income (loss)/Adjusted after-tax income (loss) attributable to AIG common shareholders	$ 746	$ 189	$ (44)	$ 505	$ (416)	$ (116)	$ (1)	$ (301)

	Nine Months Ended September 30,							
	2019				**2018**			
			Noncontrolling				**Noncontrolling**	
	Pre-tax	**Tax Effect**	**Interests(b)**	**After-tax**	**Pre-tax**	**Tax Effect**	**Interests**	**After-tax**
Pre-tax income/net income, including noncontrolling interests	$ 4,251	$ 950	$ -	$ 3,300	$ 952	$ 291	$ -	$ 621
Noncontrolling interests	-	-	(881)	(881)	-	-	(5)	(5)
Pre-tax income/net income attributable to AIG	4,251	950	(881)	2,419	952	291	(5)	616
Dividends on preferred stock				15				-
Net income attributable to AIG common shareholders				2,404				616
Adjustments:								
Changes in uncertain tax positions and other tax adjustments	-	(23)	-	23	-	(53)	-	53
Deferred income tax valuation allowance (releases) charges	-	40	-	(40)	-	(42)	-	42
Changes in fair value of securities used to hedge								
guaranteed living benefits	(183)	(38)	-	(145)	127	27	-	100
Changes in benefit reserves and DAC, VOBA and								

SIA related to net realized capital gains (losses)	39	8	-	31	(46)	(10)	-	(36)
Changes in the fair value of equity securities	(6)	(1)	-	(5)	-	-	-	-
Unfavorable (favorable) prior year development and related								
amortization changes ceded under retroactive reinsurance agreements	(211)	(45)	-	(166)	607	128	-	479
Loss on extinguishment of debt	13	3	-	10	10	2	-	8
Net realized capital (gains) losses[(a)]	(758)	(153)	-	(605)	388	97	-	291
Loss from discontinued operations	-	-	-	1	-	-	-	40
(Income) loss from divested businesses	4	1	-	3	(35)	(8)	-	(27)
Non-operating litigation reserves and settlements	6	1	-	5	30	7	-	23
Net loss reserve discount (benefit) charge	920	194	-	726	(305)	(64)	-	(241)
Integration and transaction costs associated with acquired businesses	16	3	-	13	91	19	-	72
Restructuring and other costs	174	37	-	137	259	54	-	205
Professional fees related to regulatory or accounting changes	5	1	-	4	-	-	-	-
Noncontrolling interests primarily related to net realized capital								
gains (losses) of Fortitude Holdings' standalone results[(b)]	-	-	769	769	-	-	(2)	(2)
Adjusted pre-tax income/Adjusted after-tax income attributable to AIG common shareholders	$ 4,270	$ 978	$ (112)	$ 3,165	$ 2,078	$ 448	$ (7)	$ 1,623

(a) Includes all net realized capital gains and losses except earned income (periodic settlements and changes in settlement accruals) on derivative instruments used for non-qualifying (economic) hedging or for asset replication.

(b) Noncontrolling interests is primarily due to the 19.9 percent investment in Fortitude Group Holdings, LLC (Fortitude Holdings) by an affiliate of The Carlyle Group L.P. (Carlyle), which occurred in the fourth quarter of 2018. Carlyle is allocated 19.9 percent of Fortitude Holdings' standalone financial results. Fortitude Holdings' results are mostly eliminated in AIG's consolidated income from continuing operations given that its results arise from intercompany transactions. Noncontrolling interests is calculated based on the standalone financial results of Fortitude Holdings. The most significant component of Fortitude Holdings' standalone results concerns gains related to the change in fair value of embedded derivatives, which moved materially in the quarter due to lower rates and tightening credit spreads, and which are recorded in net realized capital gains and losses of Fortitude

Holdings. In accordance with AIG's adjusted after-tax income definition, realized capital gains and losses are excluded from noncontrolling interests.

American International Group, Inc.

Selected Financial Data and Non-GAAP Reconciliation (continued)

($ in millions, except per common share data)

Summary of Key Financial Metrics

	Three Months Ended September 30,			Nine Months Ended September 30,		
			% Inc.			% Inc.
	2019	2018	(Dec.)	2019	2018	(Dec.)
Income (loss) per common share:						
Basic						
Income (loss) from continuing operations	$ 0.74	$ (1.37)	NM %	$ 2.74	$ 0.72	280.6 %
Loss from discontinued operations	-	(0.04)	NM	-	(0.04)	NM
Net income (loss) attributable to AIG common shareholders	$ 0.74	$ (1.41)	NM	$ 2.74	$ 0.68	302.9
Diluted						
Income (loss) from continuing operations	$ 0.72	$ (1.37)	NM	$ 2.71	$ 0.71	281.7
Loss from discontinued operations	-	(0.04)	NM	-	(0.04)	NM
Net income (loss) attributable to AIG common shareholders	$ 0.72	$ (1.41)	NM	$ 2.71	$ 0.67	304.5
Adjusted after-tax income (loss) attributable to AIG common						
shareholders per diluted share	$ 0.56	$ (0.34)	NM %	$ 3.57	$ 1.77	101.7 %
Weighted average shares outstanding:						
Basic	877.0	895.2		876.3	902.1	
Diluted (a)(b)	895.8	895.2		887.2	916.8	

Return on common equity (c)	4.0 %	(8.4) %	5.2 %	1.3 %
Adjusted return on common equity (d)	4.1 %	(2.4) %	8.6 %	4.3 %

As of period end:	**September 30, 2019**	**June 30, 2019**	**December 31, 2018**	**September 30, 2018**
Total AIG shareholders' equity	$ 65,603	$ 64,539	$ 56,361	$ 58,586
Preferred equity	485	485	-	-
Total AIG common shareholders' equity	65,118	64,054	56,361	58,586
Accumulated other comprehensive income (AOCI)	5,615	4,991	(1,413)	(536)
Total AIG common shareholders' equity, excluding AOCI	59,503	59,063	57,774	59,122
Deferred tax assets (e)	9,393	9,577	10,153	9,953
Total adjusted AIG common shareholders' equity	$ 50,110	$ 49,486	$ 47,621	$ 49,169

As of period end:	**September 30, 2019**	**June 30, 2019**	**% Inc. (Dec.)**	**December 31, 2018**	**% Inc. (Dec.)**	**September 30, 2018**	**% Inc. (Dec.)**
Book value per common share (f)	$ 74.85	$ 73.63	1.7 %	$ 65.04	15.1 %	$ 66.23	13.0 %
Book value per common share, excluding AOCI (g)	$ 68.40	$ 67.90	0.7	$ 66.67	2.6	$ 66.83	2.3
Adjusted book value per common share (h)	$ 57.60	$ 56.89	1.2	$ 54.95	4.8	$ 55.58	3.6
Total common shares outstanding	869.9	869.9		866.6		884.6	

Financial highlights - notes

(a) For the three-month period ended September 30, 2018, because we reported net losses and adjusted after-tax losses, all common stock equivalents are anti-dilutive and are therefore excluded from the calculation of diluted shares and diluted per share amounts. The shares excluded from these calculations were 13,538,168 shares.

(b) Diluted shares in the diluted EPS calculation represent basic shares for the three-month period ended September 30, 2018 due to the net losses in that period.

(c) Computed as Annualized net income (loss) attributable to AIG common shareholders divided by average AIG common shareholders' equity. Equity includes AOCI and DTA.

(d) Computed as Annualized Adjusted after-tax income attributable to AIG common shareholders divided by Adjusted Common Shareholders' Equity.

(e) Represents deferred tax assets only related to U.S. net operating loss and foreign tax credit carryforwards on a U.S. GAAP basis and excludes other balance sheet deferred tax assets and liabilities.

(f) Represents total AIG common shareholders' equity divided by Total common shares outstanding.

(g) Represents total AIG common shareholders' equity, excluding AOCI, divided by Total common shares outstanding.

(h) Represents Adjusted Common Shareholders' Equity, divided by Total common shares outstanding.

American International Group, Inc.

Selected Financial Data and Non-GAAP Reconciliation

($ in millions, except per common share amounts)

Reconciliations of Life and Retirement Adjusted Return on Common Equity

	Three Months Ended September 30,			
	2019		**2018**	
Adjusted pre-tax income	$ 646		$ 713	
Interest expense on attributed financial debt	45		30	
Adjusted pre-tax income including attributed interest expense	601		683	
Income tax expense	117		134	
Adjusted after-tax income	484		549	
Dividends declared on preferred stock	3		-	
Adjusted after-tax income attributable to common shareholders	481		549	
Ending adjusted attributed common equity	$ 19,235		$ 19,254	
Average adjusted attributed common equity	$ 19,028		$ 19,613	
Adjusted return on attributed common equity	10.1	%	11.2	%

Annual actuarial assumption update, net of tax	$ (115)	$ (79)
Adjusted return on attributed common equity, excluding annual actuarial assumption update, net of tax	12.5 %	12.8 %

Reconciliations of Core Adjusted Return on Common Equity

	Three Months Ended September 30,	
	2019	2018
Adjusted pre-tax income (loss)	$ 653	$ (500)
Interest expense on attributed financial debt	-	-
Adjusted pre-tax income (loss) including attributed interest expense	653	(500)
Income tax expense (benefit)	170	(134)
Adjusted after-tax income (loss)	483	(366)
Dividends declared on preferred stock	8	-
Adjusted after-tax income (loss) attributable to common shareholders	475	(366)
Ending adjusted attributed common equity	$ 43,335	$ 40,358
Average adjusted attributed common equity	$ 43,015	$ 41,097
Adjusted return on attributed common equity	4.4 %	(3.6) %

Net Premiums Written - Change in Constant Dollar

	Three Months Ended
General Insurance - International	**September 30, 2019**
Foreign exchange effect on worldwide premiums:	
Change in net premiums written	
Increase (decrease) in original currency	(10.6) %

Foreign exchange effect	(1.0)	
Increase (decrease) as reported in U.S. dollars	(11.6)	%

American International Group, Inc.

Selected Financial Data and Non-GAAP Reconciliation (continued)

($ in millions, except per common share amounts)

Reconciliations of Premiums and Deposits

	Three Months Ended September 30,	
	2019	**2018**
Individual Retirement:		
Premiums	$ 38	$ 9
Deposits	3,656	3,609
Other	(2)	(2)
Total premiums and deposits	$ 3,692	$ 3,616
Group Retirement:		
Premiums	$ 5	$ 9
Deposits	1,919	2,107
Other	-	-
Total premiums and deposits	$ 1,924	$ 2,116
Life Insurance:		
Premiums	$ 394	$ 379
Deposits	404	410
Other	214	189

Total premiums and deposits	$ 1,012	$ 978
Institutional Markets:		
Premiums	$ 389	$ 46
Deposits	437	17
Other	7	6
Total premiums and deposits	$ 833	$ 69
Total Life and Retirement:		
Premiums	$ 826	$ 443
Deposits	6,416	6,143
Other	219	193
Total premiums and deposits	$ 7,461	$ 6,779

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