

For further information, please contact:

James D Whitelaw

415 399 5904

Insurance Industry Leaders Launch Micro Insurance Consortium

Collaborative Innovation Serves the Risk Management Needs of the Underserved in Developing Markets

DAVOS, Switzerland, January 22, 2015 – A group of leading companies in the insurance industry announced today that they have established a micro insurance consortium and micro insurance venture incubator (MVI). The consortium consists of American International Group, Inc., Aspen Insurance Holdings Limited, Catlin Group Limited LLC, Guy Carpenter & Company, LLC together with Marsh & McLennan Companies, Inc., Hamilton Insurance Group, Ltd., Transatlantic Reinsurance Company, X.L. Group, plc, and Zurich Insurance Group.

The MVI has committed to launching ten micro insurance ventures over the next ten years that will deliver solutions to address the risk management needs of the underserved. Today's announcement was made by Daniel S. Glaser, President & CEO of Marsh & McLennan Companies, Robert S. Miller, Non-Executive Chairman of the Board of American International Group, Inc., Michael Kerner, CEO General Insurance at Zurich Insurance Group and Alexander S. Moczarski, President & CEO of Guy Carpenter & Company and Chairman of Marsh & McLennan International during the World Economic Forum's annual gathering at Davos Switzerland.

The MVI is a Bermuda-based entity formed to create markets that deliver risk protection to the underserved in developing countries. The MVI will innovate technology-enabled platforms, achieve sustainability through adequate levels of profitability and advance the role of insurance in society. The MVI is currently evaluating opportunities in Latin America, Africa and emerging Asia, with the initial venture to be launched in 2015. Joan Lamm-Tennant, Global Chief Economist and Risk Strategist, Guy Carpenter, has been appointed to serve as the MVI's CEO and will be based in New York.

The MVI's strategy and operational model stem from a shared vision of the importance of micro insurance in emerging markets and a collaborative approach to innovation that benefits the marketplace and the industry. Serving as an innovation incubator, the MVI will support the launch and operations of a portfolio of micro insurance ventures worldwide. These ventures will provide the business services necessary to achieve scale and profitability in the market including: unique distribution methods, local partnerships, product development and impact services such as measuring/monitoring social impact.

In making this announcement, the founding companies of the MVI offered the following comments:

Alexander Moczarski, President and CEO of Guy Carpenter and Chairman of Marsh & McLennan Companies International:

“The ability to manage and finance risk is important to the development of a society. As an industry, we have a responsibility to be socially relevant. The gap between economic and insured losses continues to be an impediment to the emergence of societies. The establishment of the MVI demonstrates our commitment to advance the relevance of insurance in society by addressing the risk needs of the underserved.”

Daniel S. Glaser, President & CEO of Marsh & McLennan Companies:

“Increasingly, the growth of our industry is tied to innovation and the positive impact we make on society. The MVI applies our collective expertise and intellectual capital to help millions of people around the world. On behalf of our 56,000 colleagues, Marsh & McLennan is proud to be a founding partner of MVI.”

Michael S. McGavick, CEO of XL Group plc:

“In many regions of the world, opportunities to better oneself and one’s community come more slowly and with devastating risks because the resilience created by the insurance sector is not available. This must change, and I am terribly proud that this consortium have come together to do something about it.”

Michael Kerner, CEO General Insurance, Zurich Insurance Group:

“Our shared expectation is that by enabling product, distribution and operational innovation we will help create the efficiencies and knowledge necessary to make micro-insurance a vibrant sustainable market. When successful, it will help bring the benefits of modern risk management to millions of first-time insurance buyers.”

Kevin Hogan, Chief Executive Officer, AIG Consumer Insurance:

“We have invested in a number of microinsurance initiatives in various countries and are eager to expand our reach through the promising work of this consortium. Microinsurance is not only a viable business, but one that presents a unique opportunity to serve individuals and small businesses who do not typically have access to our world class products and services. Partnering with our industry peers allows us to leverage our global reach, better mitigate risks, successfully reach more individuals and make an even more meaningful impact on communities and people around the world.”

Mario P. Vitale, CEO, Aspen Insurance and President Aspen U.S. Insurance:

“With a structure designed to serve as an innovation incubator, the MVI will attract and engage young talent. Both Aspen and the millennial generation highly value innovation and creative approaches to solving problems, and this consortium will clearly resonate with that generation. This is a really important endeavor which I fully support and we look forward to contributing to its success.”

Paul Jardine, Chief Operating Officer, Catlin Group, Limited:

“We at Catlin are excited to participate in the MVI, which brings together a broad spectrum of companies of all shapes and sizes within the insurance industry. I believe that the MVI will not only benefit potential clients in emerging markets, but also will provide the MVI’s participants with essential knowledge about markets which are currently under-served by our industry.”

Michael C. Sapnar, President and CEO, Transatlantic Reinsurance Company:

“This venture is about empowering local communities. By working together, we will be able to create a better solution than any one of us would be able to offer on our own. Each of us brings our own diverse experiences and skills: collectively we will be able to offer a more resilient, more effective insurance protection to currently underserved communities worldwide.”

Brian Duperreault, CEO, Hamilton Insurance Group:

“Innovative research and development enabled by the MVI will make affordable insurance products accessible to millions in the developing world. Greatly reducing the cost of distribution on a global scale through reverse innovation could be one the most enduring legacies of this project.”

Joan Lamm-Tennant, Global Chief Economist and Risk Strategist, Guy Carpenter and MVI CEO-elect:

“Endeavors of this scope and ambition would not be possible without the support and vision of our founding leaders. Our differentiated strategy is to learn and respond to the risk needs of the underserved. By forging strategic alliances with entities that have direct and trusted relationships, we will understand the needs of the customer, and subsequently identify specific ventures and solutions accordingly. I am excited about this unique business model. It has been designed to allow for the long term focus needed to balance profitability with social impact. Collaborative ownership enables the MVI to access the vast and specialized knowledge and resources of founding firms to the benefit of the underserved.”

About Founding Companies

American International Group, Inc. (AIG)

American International Group, Inc. (AIG) is a leading international insurance organization serving customers in more than 130 countries. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange. Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: [@AIG_LatestNews](https://twitter.com/AIG_LatestNews) | LinkedIn: <http://www.linkedin.com/company/aig>. 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 coverage is subject to 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.

Aspen Insurance Holdings Limited

Aspen provides reinsurance and insurance coverage to clients in various domestic and global markets through wholly-owned subsidiaries and offices in Bermuda, France, Germany, Ireland, Singapore, Switzerland, the United Kingdom and the United States. For the year ended December 31, 2013, Aspen reported \$10.2 billion in total assets, \$4.7 billion in gross reserves, \$3.3 billion in shareholders' equity and \$2.6 billion in gross written premiums. Its operating subsidiaries have been assigned a rating of "A" ("Strong") by Standard & Poor's Ratings Services, an "A" ("Excellent") by A.M. Best Company Inc. and an "A2" ("Good") by Moody's Investors Service, Inc

Catlin Group Limited

Catlin Group Limited, headquartered in Bermuda, is an international specialist property/casualty insurer and reinsurer. Catlin has established operating hubs in London, Bermuda, the United States, the Asia-Pacific region, Europe and Canada. Through these hubs, Catlin works closely with policyholders and their brokers. The hubs also provide Catlin with product and geographic diversity. Altogether, Catlin operates more than 50 offices in 25 countries. Catlin's London hub manages the largest syndicate operating at Lloyd's of London. Catlin shares are

traded on the London Stock Exchange (ticker symbol:CGL). More information about Catlin can be found at www.catlin.com.

Hamilton Insurance Group

Hamilton Insurance Group leverages analytics and research to create underwriting and investment value for its clients and shareholders. As of December 31, 2014, Hamilton Insurance Group had over \$1 billion of capital.

About Marsh & McLennan Companies

MARSH & McLENNAN COMPANIES (NYSE:MMC) is a global professional services firm offering clients advice and solutions in the areas of risk, strategy, and human capital. Marsh is a global leader in insurance broking and risk management; Mercer is a global leader in talent, health, retirement, and investment consulting; Oliver Wyman is a global leader in management consulting; and Guy Carpenter is a global leader in providing risk and reinsurance intermediary services and delivering capital market solutions for clients around the globe. Guy Carpenter's line-of-business expertise includes agriculture; aviation; casualty clash; construction and engineering; cyber solutions; excess and umbrella; excess and surplus lines; healthcare & life; marine and energy; mutual insurance companies; political risk and trade credit; professional liability; property; retrocessional reinsurance; surety; terrorism and workers compensation. With annual revenue exceeding \$12 billion, Marsh & McLennan Companies' 56,000 colleagues worldwide provide analysis, advice, and transactional capabilities to clients in more than 130 countries. The Company prides itself on being a responsible corporate citizen and making a positive impact in the communities in which it operates. Visit www.mmc.com and www.guycarp.com for more information and follow Guy Carpenter on Twitter @GuyCarpenter.

Transatlantic Reinsurance Company (TransRe)

TransRe is the brand name for Transatlantic Holdings, Inc. and its operating subsidiaries (including Transatlantic Reinsurance Company). TransRe, wholly owned by Alleghany Corporation (NYSE:Y), is a reinsurer headquartered in New York with operations worldwide. Since 1978, TransRe has been offering its clients the capacity, expertise and creativity necessary to structure programs across the full spectrum of property and casualty risks. Visit www.transre.com for additional information.

XL Group plc

XL Group plc (NYSE:XL), through its subsidiaries, is a global insurance and reinsurance company providing property, casualty and specialty products to industrial, commercial and professional firms, insurance companies

and other enterprises throughout the world. XL is the company clients look to for answers to their most complex risks and to help move their world forward. To learn more, visit xlgroup.com

XL Group is the global brand used by XL Group plc's insurance and reinsurance subsidiaries.

Zurich Insurance Group

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.