



Press Release

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AIG General Insurance Wins Grand Prize in Business Continuity category at 2021 BCAO Awards

TOKYO, June 20, 2022 — AIG General Insurance Company, Limited (AIG General) announced today that it has received the Grand Prize at the 2021 BCAO Awards. Held annually since 2006 and established by the non-profit organization Business Continuity Advancement Organization (BCAO), the awards recognize individuals and companies for their contributions to the advancement of business continuity management (BCM) in Japan.

With major disasters growing in number and frequency in recent years, robust business continuity planning is essential for small and medium-sized enterprises (SMEs), which collectively account for 99% of all businesses in Japan. AIG General promotes a variety of initiatives for SMEs in support of business continuity, combining its extensive global risk management expertise with local knowledge gleaned from more than five decades working closely with Japanese enterprises. AIG General also invests significant time and effort into its own BCM because it understands that operational resiliency is the key to being there for customers when disaster strikes.

In awarding AIG General the Grand Prize, BCAO recognized the following points:

- A commitment to regularly reviewing and revising its business continuity plan (BCP) to reflect changes in the frequency and scale of natural disaster risks, including the potential eruption of Mt. Fuji.
- A BCP-related human resources development strategy, which emphasizes the need for AIG General employees and managers, and employees of its partner insurance agencies to acquire business continuity manager certification.
- A significant contribution to the promotion of business continuity initiatives by encouraging insurance agents and agencies to develop their own BCPs and offering them support as they cascade BCP initiatives to their customers.
- Active involvement in local disaster prevention activities, including a partnership agreement with the Osaka Prefectural Government and tree planting programs in areas with significant tsunami risk.

Commenting on receiving the award, Shinichi Iwamoto, AIG General Corporate Planning and General Affairs Corporate Officer, said, “As a global risk management organization, we are consistently working to manage our most challenging risks, avoid disruption, and ensure the safety and well-being of employees while also increasing the resilience in local communities and society as a whole. Establishing a solid BCM foundation is essential and we are truly honored that our efforts to promote advanced BCM methods and best practices – both internally and to SMEs – have been recognized.”

<About AIG>

American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in approximately 70 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. For additional information, please visit our website at www.AIG.com.



Appendix

AIG General's Major Recent BCM Initiatives

2019

- Certified compliant with the ISO 22301 business continuity management standard, becoming the first insurer to acquire this certification for all services provided.
- Introduced initiatives to strengthen business continuity response.
 - Reanalyzed the potential impact of an earthquake directly under the Tokyo Metropolitan Area and revised the BCP to reflect a more severe scenario.
 - Rewrote typhoon and heavy rainfall response guidelines to make them easier to understand; reviewed the major typhoon damage claims payment system and conducted additional training.
- Endorsed the Transportation Demand Management (TDM) Promotion Project for the 2020 Tokyo Olympics and Paralympics; trialed telecommuting and remote management meetings to halve the number of workers in the office during the Games.
- Introduced support that helped insurance agents strengthen their business continuity capabilities.
 - Promoted insurance agent certification under the Ministry of Economy, Trade and Industry's Business Continuity Enhancement Plan Certification System as a way to ensure that agents could continue to serve customers during an emergency.
 - Encouraged employees to obtain BCAO Business Continuity Manager certification and to improve their level of knowledge regarding business continuity.
 - Introduced training that positions agents to offer risk consulting and financial preparation proposals when helping clients develop business continuity enhancement plans.
- Received Resilience Certification (accreditation for organizations contributing to national resilience) in November in recognition of proactive initiatives for business continuity during major disasters and ongoing contribution to society.

2020

- Identifying signs of a pandemic in January, immediately convened a task force led by the CEOs of AIG Japan group companies and implemented measures (including a telecommuting program) to prevent infection within the company; in April, set up a system to enable more than 90% of employees to work from home (up from 40% the previous year).
- AIG Japan Holdings Co., Ltd., AIG General's parent company, set up the Japan Resiliency Office to strengthen business continuity responsiveness of the entire AIG Japan group and ensure alignment with AIG's global operations. The Japan Resiliency Office has implemented programs to manage risk, develop and update plans, and strengthen and validate resiliency, including comprehensive training and drills for business continuity personnel, crisis management teams, and employees.

2021

- Administered a COVID-19 vaccination program for approximately 18,000 employees, family members, insurance agents, and others at 10 sites nationwide.
- Applying lessons learned during planning, testing and drills, responded to the Fukushima and Miyagi offshore earthquakes, the Aomori offshore earthquake, and the Tokyo and Saitama earthquakes.
- Revised the BCP's existing scenario (an earthquake directly beneath the Tokyo Metropolitan Area) to include a prolonged, wide-area power outage triggered by the eruption of Mt. Fuji. In September, conducted BCP training for all employees to identify issues and introduce countermeasures.
- As part of its collaborative agreement with Osaka Prefecture related to disaster prevention and mitigation, AIG Japan Holdings in August donated disaster prevention goods to Kansai International Airport and Misaki



Town.

- In October, as part of its collaborative agreement with Osaka Prefecture related to child safety and disaster prevention and mitigation, held the Misaki Town Tree Planting Festival to Protect Lives at Tanagawa Elementary School in Misaki Town, Osaka Prefecture to promote disaster prevention/mitigation and child safety. This activity complements AIG General's ongoing support for the Chinju-no-Morino Project, under which the company has been donating trees and participating in tree-planting activities since 2014.