Retirement at AIG

What Happens To My Benefits When I Retire or Leave AIG

This FAQ will help you get ready for this next step in your life.

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General

1. **When should I submit my request to retire?**

   We recommend you complete and submit your retirement application to the AIG Benefits Service Center at least 90 days prior to your benefit commencement date. You can contact the AIG Benefits Service Center at 1-800-265-5054.

2. **When can I retire?**

   AIG Retiree Medical Coverage: When you leave AIG, you are eligible for retiree medical coverage if you are 55 years or older with five (5) or more years of service. AIG Retirement Plan: If eligible, you are vested in the AIG Retirement Plan (e.g. the “Pension” or “Qualified Plan”) if you have three or more years of service.

3. **Whom do I notify if I have an address change?**

   To report an address change, contact the AIG Benefits Service Center at 1-800-265-5054. It is your responsibility to ensure your address is up to date so that you receive important information such as your W-2, your 401(k), Pension and other relevant benefit information. In addition, you may wish to provide a personal email address to the AIG Benefits Service Center.

PTO

4. **Will I be paid for unused vacation?**

   You will be paid for all accrued PTO not taken as of your last day worked.

Retiree Medical

Guam and Puerto Rico retirees are not eligible for retiree medical coverage under the AIG medical plan.

5. **How do I become eligible for retiree medical coverage?**

   You are eligible for retiree medical coverage if you are at least 55 years old with 5 or more years of service and enrolled in the AIG Medical plan at time of retirement.

6. **How do I enroll in the Retiree Medical Plan?**

   If you meet the eligibility requirement for retiree medical coverage as of your retirement date, you will automatically be enrolled in retiree medical coverage and billed for the cost of this coverage. If you do not want retiree medical coverage you must elect to opt out of coverage by contacting the AIG Benefits Service Center at 1-800-265-5054.

7. Will I receive a new Medical Plan ID card when I retire?

Yes, when you transition to retiree status you will receive a new medical plan ID card.

8. Will I be billed for medical, dental, vision and FSA coverage?

If you are eligible for retiree medical coverage, you will initially receive an invoice from bswift, AIG's billing administrator, to continue your medical coverage. You have 30 days from the date of the invoice to make payment. Your direct bill coupons include an additional 30 day grace period. If payment is not received by the date on your bill, your coverage will be cancelled retroactive to your last day worked and you will be responsible for any claims incurred during that period.

You will also receive a COBRA package from bswift to continue medical, dental, vision and Health Care FSA coverage. Dental and Vision coverage are not provided as a retiree benefit. In order to continue dental, vision and/or Health Care FSA you must elect COBRA. If you elect retiree medical coverage instead of COBRA medical coverage, you will continue to pay the cost of retiree medical coverage through direct bill or you may have the amount deducted from your pension check if you elect to receive a monthly annuity pension benefit payment from the Qualified Plan. You do not need to elect COBRA for medical continuation.

9. What is Medicare and should I apply?

Medicare is a national health insurance program that becomes available at the beginning of the month in which you turn age 65 if you have terminated employment. You should contact the Social Security Administration to enroll in Medicare three months prior to your 65^{th} birthday for coverage to begin as of your 65^{th} birthday. If you are age 65 and fail to apply for Medicare (Part A for hospital insurance and Part B for doctors' fees and outpatient hospital services) when you retire, you may only apply during a certain period in the year. In addition, the cost of your Medicare premium will be permanently increased for each year you are eligible and fail to enroll within specified time periods. To learn more about Medicare, contact your local Social Security office at http://www.ssa.gov/medicareonly/ or call 1-800-772-1213.

10. How will my claims be processed once Medicare becomes my primary coverage?

Claims incurred should be submitted to Medicare first. Benefits payable under the AIG Retiree medical plan will be reduced by the amount paid by Medicare. Medicare payments, combined with Plan benefit payments, will not exceed 100% of the total eligible expenses. The AIG medical plan will pay benefits secondary to Medicare at its In-Network benefit level. If you are eligible for, but not enrolled in Medicare, and this Plan is secondary to Medicare, benefits payable under this Plan will be reduced by the amount that you would have been paid if you had been enrolled in Medicare.

11. Can I add a dependent after I retire?

Yes, you may add an eligible dependent only during the annual enrollment period or if you have a qualified life event after retirement by contacting the AIG Benefits Service Center at 1-800-265-5054. You may not add a dependent on your retirement date if that individual was not covered immediately prior to your retirement date, except during the annual enrollment period or if you have a qualified life event after retirement.

12. If I retire effective January 1, do I have the option to switch my retiree medical plan?

Yes, you have 31 days from your retirement date to make a medical plan change. Please note that if you are over 65 years of age, you will be enrolled in the PPO plan.

13. Can I drop a dependent after I retire?

You may drop an eligible dependent at any time during the year. However, a dependent may only be added during the annual enrollment period or if you have a qualified life event after retirement.

14. Am I eligible to elect COBRA instead of retiree medical coverage?

Yes, all employees who terminate employment, including those who are retiree medical eligible, will receive a notice of COBRA coverage that will provide up to 18 months of benefit continuation. To continue medical coverage as a retiree, you should pay the direct bill that will be sent to you. Remember, you can elect COBRA to continue your medical coverage, but if you elect COBRA you will not be eligible for retiree medical coverage at the end of the COBRA continuation period.

15. If I opt out of retiree medical when first eligible can I elect to enroll at a later date?

No, if you decline coverage when first eligible you will not be eligible to enroll at any time in the future.

16. Can I get an estimate of my retiree medical cost before I retire?

Yes, you can obtain an estimate of your retiree medical cost by contacting the AIG Benefits Service Center at 1-800-265-5054.

17. Do I need to commence my pension benefit to be eligible for retiree medical coverage?

No, retiree medical coverage (if eligible) is offered regardless of when you elect to receive your pension benefit.

18. How do I pay for retiree medical coverage?

All retirees will receive a direct bill for premiums until the time that a pension account is established. Once any applicable pension accounts are opened, you will be defaulted to pension deductions as long as the amount of the deductions is within 85% of the monthly pension amount. At the time the pension amount is below the required threshold, any benefits will be defaulted back to direct billing. If you would like to update this preference, contact the AIG Benefits Service Center at 1-800-265-5054.

19. Does the company provide a subsidy towards the cost of retiree medical coverage?

A retiree medical subsidy is provided to employees who have met certain eligibility rules. You are "Grandfathered" and eligible for a subsidy towards the cost of retiree medical coverage if as of March 31, 2012 you were at least age 55, had five or more years of Credited Service and your age plus years of Credited Service under the Qualified Plan equaled 65 points or greater.

20. For employees who are grandfathered in the retiree medical subsidy, how are the company subsidy amounts determined?

For AIG employees the subsidy amount is based upon length of service:

10 to 24 years of service	$80 annually per year of service
25 to 29 years of service	$120 annually per year of service
30 or more years of service	$160 annually per year of service

Employees who retire after turning age 65 receive an additional $2 per year of service for each year of service at age 66 and older.

If an employee is married at the time of retirement, the subsidy also continues to the surviving spouse, but there is a reduction to the retiree amount based upon the 100% Joint and Survivor Factor (J&S) in the Qualified Plan. The application of J&S is designed to allow the credits to be reduced by the appropriate factor to provide extended coverage for the spouse's lifetime.

For AIG Life and Retirement, including AIG Retirement Services (formerly Valic Field Sales employees), the subsidy amount is based upon age at retirement and length of service:

Under Age 65

Retire only coverage:	$3.00 monthly subsidy for each year of service
Retiree and dependents:	$4.50 monthly subsidy for each year of service

Over Age 65

Retire only coverage:	$1.50 monthly subsidy for each year of service
Retiree and dependents:	$2.25 monthly subsidy for each year of service

There is no reduction to the subsidy amount for continued coverage to a surviving spouse.

If at the time of your retirement if you are grandfathered in the subsidy and your employment history includes both legacy AIG and AG periods of employment you will be eligible for the subsidy formula that provides you the greater subsidy amount.

21. What happens if my subsidy amount is greater than my medical premium?

If your subsidy amount is greater than the premium for coverage, AIG will automatically apply the unused credit amount to your eligible dependent's premium or carry the subsidy amount forward and apply it to future premiums.

22. Can I elect to receive the retiree medical subsidy as cash if I don't want the retiree medical coverage?

No. The retiree medical subsidy may only be used toward the cost of AIG sponsored retiree medical coverage.

23. Will my retiree medical premiums change after retirement?

Yes. Your retiree medical premium will change as medical costs change each year after retirement. The subsidy amount (if any) is fixed and does not increase after your retirement.

24. What coverage will I have?

If you are under age 65 when you terminate employment, you will continue to have access to the AIG medical plans offered to the active population. Once you turn age 65, Medicare will become your primary coverage and the AIG medical plan will be secondary.

25. I am under age 65 and am enrolled in the EPO Plan. Can I keep the EPO coverage at Retirement?

Yes, you may keep the EPO Plan as an under age 65 retiree. If you or your spouse turns age 65 during the plan year, you will automatically be switched into the PPO.

26. I am currently participating in the Consumer Driven Health Plan (CDHP) and have a Health Savings Account (HSA) with Optum Bank. Can I file claims against this account after my employment ends?

Yes. The HSA is yours to keep and you can continue to use it for qualified medical expenses**.** If you are under age 65 and not Medicare eligible, you can continue to contribute to your account through direct payments up to $3,550 for individual coverage and, $7,100 (these are 2020 amounts and are subject to change each year) for you and one or more dependents. If you or your spouse is also age 55 or older, you can each contribute an additional $1,000. The amount you contribute reduces your local, state and federal taxable income when you file your tax returns.

If you or your spouse turns age 65 during the plan year, you will automatically be switched into the PPO.

27. I'm enrolled in the Kaiser Health Plan. Can I continue my coverage?

If you are under 65, when you retire, you can remain in the Kaiser plan and you will be set up as a retiree. If you are 65 or older, you will receive information from Kaiser to enroll in AIG Group Kaiser Medicare Advantage Plan or their other options. You <u>must</u> complete the enrollment forms and return to Kaiser with 30 days of receipt of the packet. You will no longer be eligible to continue retiree medical coverage if you do not complete the enrollment forms and return to Kaiser with 30 days of receipt of the packet.

28. I am a Mobile Overseas Personnel (MOP) employee enrolled in the Aetna International Medical Plan. What happens to my medical coverage as a retiree who is age 65 and over and continues to reside overseas?

You will continue to pay the under age 65 medical contributions and the Aetna International Medical coverage will remain primary because Medicare is not recognized overseas.

a. **How will my claims be processed if I continue to reside overseas and have not paid into Medicare?**

Aetna would continue to be your primary insurance carrier. You will be enrolled into the retiree plan and receive those benefits. Medicare does not apply overseas.

b. How will my claims be processed if I continue to reside overseas and have paid into Medicare?

Medicare does not apply overseas. The Aetna International Medical coverage will be primary.

c. How will my claims be processed if I move to the U.S. and have not paid into Medicare?

If you have not elected Medicare, your insurance with Aetna will be primary. You need to let Aetna know that you do not have Medicare and why and Aetna will continue to be your primary benefits.

d. How will my claims be processed if I move to the U.S. and have been paying into Medicare?

If you have elected Medicare and are in the U.S., Medicare will be your primary insurance benefits. You will be required to change your coverage from Aetna International to U.S. based UnitedHealthcare coverage (UHC). UHC will be secondary to your Medicare benefits. Your contributions will be based on your eligibility for Medicare.

29. Will my spouse continue to be covered by the AIG medical plan if I die?

Yes, as long as your spouse was covered as a dependent when you were alive, your spouse will continue to be covered by the AIG medical plan if you pass away.

30. Will I be allowed to continue my dental and vision coverage when I retire?

No. Retirees do not have these coverages. If you were enrolled in these plans prior to your payroll termination date, you can elect to continue these benefits under COBRA.

Pension

31. How do I view my pension benefit?

If you participated in the AIG Retirement Plan, you can view your pension benefit via the internet at www.ibenefitcenter.com/aig. Once you access the site you can view the value of your pension benefit. When you first log onto the site, if you have not already created a user name and password or if you have forgotten your login information, you can identify yourself to the system by using the last 4 digits of your social security number, your last name, date of birth and postal code. After you have identified yourself, follow through with the remaining set of prompts to set your web access.

If you were hired on or after December 1, 2014 you are not a participant in the AIG Retirement Plan.

32. What happens to my pension benefit when I leave the company?

You are fully vested in your benefit if you have completed at least three years of continuous service. Your benefit is portable, which means you can elect to receive your benefit in the form of a lump sum and take it with you when you leave the company, or you can roll it over into another taxed qualified plan or an Individual Retirement Account (IRA). If you are married, you will need to get written notarized consent from your spouse to elect this form of benefit payment. You can also elect to receive your benefit in other forms, including annuity payments, if you are vested when you terminate employment. If you do not wish to take a distribution when you terminate employment, your benefit will remain in the Qualified Plan until you reach age 65 and it will continue to accrue interest credits over time. If you are no longer employed by AIG or any of its subsidiaries, you must commence your benefit at age 65.

33. What annuity options are available under the Qualified Plan?

You can elect to take your benefit in the form of a Single Life Annuity that will be payable for your life time only or you can elect from among several other forms of annuity payment options that will provide a benefit to your spouse or beneficiary in the event of your death. If you are married, you will be required to get notarized written consent from your spouse to elect a Single Life Annuity or if you designate a beneficiary other than your spouse. All of the option amounts and the explanation of each option will be provided to you in the application package.

34. Once I elect the form of annuity option and designated beneficiary, can I change the form of annuity or designated beneficiary after retirement?

No. Once you elect your annuity option and designate a beneficiary and have commenced payments of your benefits, your elections are irrevocable and cannot be changed after retirement. However, if you have not yet commenced receiving your benefit, you can change the form of annuity or designated beneficiary with the written notarized consent of your spouse, if married.

35. Can I elect a partial lump sum payment and a partial monthly annuity payment?

No. You can only elect to receive your payment from the Qualified Plan under one form of payment.

Can I roll over my lump sum distribution check into an Individual Retirement Account (IRA) or another employer's qualified plan? Yes. You will need to complete a lump sum distribution rollover form indicating your account information and the institution that the check should be made payable and mailed to. If the lump sum distribution is paid directly to you, it will be subject to a mandatory federal income tax withholding at a flat 20% tax rate.

36. When can I expect to receive my pension payment?

If you elect to receive your benefit from the AIG Inc. Retirement Plan as an annuity, payments are typically made the first of each month following your date of termination. Your termination is the later of your last day worked or your last day on payroll. You should note that pension payments will commence as soon as administratively possible following your date of termination and receipt of your completed application forms. Payment of your benefit whether in the form of an annuity or a lump sum distribution may be delayed by 30 to 90 days to ensure that all eligible compensation paid on or before the last day employed is considered in determining your pension benefit amount. Once your benefit is determined, delayed payments will be paid with interest. Pension payments are made by State Street Bank.

37. Will taxes be deducted from my pension payment?

If you elect to receive your benefit from the Qualified Plan in the form of a lump sum distribution, this payment is subject to a mandatory 20% federal tax withholding if not rolled over directly from the Qualified Plan to an IRA or another qualified retirement plan.

Please note if you elect not to roll over your lump sum distribution, you may also owe an additional 10% penalty tax if you are not age 55 or older at time of distribution. If you receive your pension benefit in the form of an annuity, you may elect to have federal or state income taxes deducted from your monthly benefit payments.

Note you may change your election of federal and state income tax withholdings at any time.

38. How is my benefit calculated under the AIG Retirement Plan (the "Qualified Plan") if I am a grandfathered?

If you are grandfathered, upon retirement, you will receive the greater of the benefit under the cash balance formula or under the Final Average Pay (FAP) Formula. The benefit under the cash balance formula is your accrued benefit under the FAP formula as of March 31, 2012 converted to an opening balance; plus Pay and Interest Credits after March 31, 2012 through December 31, 2015, the Plan freeze date. Note that you will earn interest credits only after December 31, 2015. You receive 6% Pay Credits based upon your base pay, commissions, overtime and short term incentive awards paid after April 1, 2012 through December 31, 2015. Interest Credits are applied each year. Based upon the terms of the Plan interest credits will be adjusted to 2.19% effective January 1, 2020. The FAP formula uses the average of your highest 36 consecutive months of base pay plus commissions within the last 10 years of employment up through December 31, 2015. Your benefit can be paid to you in the form of an annuity or a lump sum.

39. How is my benefit calculated under the Qualified Plan if I am not a grandfathered participant?

If you were a plan participant prior to March 31, 2012 and you were not grandfathered, you will receive a benefit equal to your accrued benefit as of March 31, 2012 under the FAP formula converted to an opening balance plus Pay and Interest Credits. You receive 6% Pay Credits based upon your base pay, commissions and annual short term incentive awards paid after April 1, 2012 up through December 31, 2015. Interest Credits are applied each year. Based upon the terms of the Plan interest credits will be adjusted to 2.19% effective January 1, 2020. Your benefit can be paid to you on the form of an annuity or a lump sum.

40. How do I know if I'm grandfathered in the Final Average Pay (FAP) Formula?

You are grandfathered if as of March 31, 2012, your age plus years of Credited Service equaled 65 points or greater and you had at least 5 years of Credited Service.

41. What benefit do I receive if I am grandfathered?

The Qualified Plan was amended effective April 1, 2012. If you are grandfathered you continue to accrue benefits under the (FAP) formula and when you are ready to retire, you will receive the better of your benefit calculated under FAP formula or the cash balance formula. At retirement, you have the option to elect a lump sum distribution or annuity payments.

42. How do interest rates impact my benefit if I am a Cash Balance only participant?

If you are a Cash Balance-Only participant, your lump sum amount is equal to your account balance at any determination date; as a result, the cash balance lump sum amount payable at commencement is not impacted by a change in interest or mortality rates. However, your monthly annuity options (Life Annuity, Joint & Survivor Annuity etc.) will be affected by changes in interest rates and mortality factors. Generally, if interest rates increase, your monthly annuities will increase. If interest rates decrease, your monthly annuities will decrease. Note that if you request a retirement application to commence your pension benefit and your commencement date falls in the next calendar year, the monthly annuities indicated in your retirement application may be affected by a change in the interest rates and mortality factors. Please note that your lump sum or monthly annuity options will be calculated as of your commencement date using the interest rate in effect on your commencement date.

43. Do interest rates have an impact on my benefit if I am a grandfathered or transition participant?

Yes, if you are a grandfathered or transition participant, the lump sum relating to the portion of your benefit based upon the final average pay formula is interest rate sensitive. Generally, if the interest rates increase, the lump sum amount decreases and vice versa. If a portion of your benefit is based on the cash balance formula, that portion of your benefit will have the same sensitivities to changes in interest rates as described above for a Cash Balance-Only participant. The monthly annuity relating to the portion of your benefit that is based on the final average pay formula will not be impacted by the changes in interest rates. Note that if you request a retirement application to commence your pension benefit and your commencement date falls in the next calendar year, the lump sum amount or monthly annuities indicated in your retirement application may be affected by a change in the interest rates and mortality factors. Please note that your lump sum or monthly annuity options will be calculated as of your commencement date using the interest rate in effect on your commencement date.

44. Do I have to wait until age 65 to collect my benefit?

No. If you satisfy the Qualified Plan's vesting requirement, you are eligible to receive your benefits earlier, either in the form of a lump sum or in monthly annuity payments. If you are married, your spouse's notarized written consent is required in order for you to elect the lump sum distribution option or to designate any beneficiary other than your spouse. If you begin receiving your pension benefit as an annuity prior to age 65, the amount of your monthly annuity benefit will be permanently reduced to provide for payments over a longer period of time.

45. If I receive my benefits in the form of an annuity, can my pension payments be electronically deposited into my bank account?

Yes. You can elect to have your pension payments direct deposited by providing your bank account information. A payment advice will be sent to your home confirming that your pension payment was electronically deposited and showing the tax and benefit deductions (if applicable) taken from each pension payment. Direct deposit helps to avoid mail delays and lost checks.

46. Is there a limit to the amount of deductions that can be taken from my pension payment?

Deductions from your pension payment cannot exceed 85% of the gross amount. For example, if your retiree medical coverage exceeds 85% of the gross amount of your pension benefit, you will not be allowed to have the deduction taken from your pension check and will be set up on a direct bill basis and receive an invoice from bswift, AIG's billing administrator.

47. Do I have to pay tax on my lump sum pension or annuity payments?

Pension payments from the Qualified Plan are subject to Federal and State taxes (where applicable) and should be reported on your tax return. Payments from this plan are not subject to FICA tax. You will receive a form 1099R from State Street Bank reporting these payments as taxable to you.

48. Am I entitled to a benefit from the AIG Inc. Non-Qualified Retirement Income Plan (the "Non-Qualified" Plan)?

If your pensionable earnings exceeded the IRS limit for any given plan year, you may be eligible for a benefit in Non-Qualified Plan. The IRS limit for earnings in the Qualified Plan for plan year 2015 was $265,000. This limit is subject to annual increases based upon the cost of living index and is set by the IRS. You should also note that benefits under the Non-qualified Plan was frozen effective December 31, 2015, the Plan freeze date.

49. How is my benefit calculated under the Non-Qualified plan if I am a grandfathered/non grandfathered participant?

As a grandfathered/non-grandfathered participant, the same formula/ methodology that is explained for the Qualified Plan is used to calculate your Non-Qualified Plan benefits (see questions 38 and 39). The difference is that your earnings above the compensation limit set by the IRS for qualified plans are used in the calculation of your Non-Qualified plan benefit. For example, the compensation limit for qualified plans was $265,000 for plan year 2015; therefore, any earnings in excess of $265,000 would be used in the calculation of your Non-Qualified Plan benefit up to the compensation limit of $1,050,000 in 2015.

Please note that the benefit you accrued through March 31, 2012 can only be paid to you in the form of an annuity and the benefit you earn on and after April 1, 2012 through December 31, 2015, can only be paid to you as a lump sum.

50. Are the vesting rules for my Non-Qualified benefit the same as in the Qualified Plan?

No, vesting rules for the Non-Qualified Plan differs from the vesting rules for the Qualified Plan. You are vested in the Non-Qualified plan if you are age 55 with 10 or more years of service or age 60 with 5 or more years of service when you terminate employment.

51. Can I defer commencement of my Non-Qualified Plan benefit?

No, if you are eligible for a Non-Qualified Plan benefit you must commence your benefit the first of the month following your last day worked (physically in the office).

52. Will I receive a 1099R for the Non-Qualified benefit?

No, you will receive a W-2 indicating the amount of benefit you receive from the Non-Qualified Plan.

53. Do I have to pay taxes on my lump sum pension or annuity payments from the Non-Qualified Plan?

Pension payments are taxable and should be reported on your tax return. Pension payments from the Non-Qualified Plan are subject to Federal, State (where applicable) and FICA taxes. You will receive a form W2 from State Street Bank reporting these payments as taxable to you.

54. When are FICA taxes paid and how is the amount calculated?

If you have a vested non-qualified pension benefit, you will be required to pay FICA taxes on your accrued benefit. If you are a grandfathered participant, FICA taxes are paid at retirement. If you are a non-grandfathered participant or a cash balance only participant, FICA taxes are paid as of your vesting date. Once vested, you will continue to pay FICA taxes monthly on each additional monthly accrued benefit.

55. Will I get a tax form showing the amount of FICA taxes paid?

Yes, you will receive a W-2 reflecting the amount of FICA taxes paid on your Non-Qualified Plan Benefit following the distribution of your benefit. It will also be reported on your pay advice as a FICA payment.

56. Can medical deductions be taken from my Non-Qualified Plan payment?

No, medical deductions cannot be deducted from your Non-Qualified Plan payments.

57. Can I elect to commence my pension payment while I am receiving long term disability (LTD) benefit payments?

Yes, if you terminate your employment, you can elect to commence your pension benefit while receiving long term disability benefit payments, however, the LTD benefit payment will be offset by the pension payment amount you receive from AIG or any Social Security benefit payments you may receive. You need to take this into consideration if making an election to commence pension benefits and consult the LTD insurer to determine the impact upon your LTD payments.

401(k) Incentive Savings Plan (ISP)

58. What happens to my contributions to the ISP after I retire?

You will no longer be permitted to make contributions to the ISP after your last day worked. The Company matching contributions and Company savings contributions will also end at that time.

59. Once retired, can I take a partial distribution and keep the remaining balance in my account?

Yes, partial distributions from the ISP are permitted. Distributions upon termination of employment before age 55 are generally subject to a 10% IRS penalty in addition to normal federal and state income taxes.

60. When I retire, can I continue to make payments on my outstanding loan balance?

You will have the option to either repay your loan in full by the second month of the quarter following the quarter in which your last day worked occurred or to continue to make loan repayments on a monthly basis through ACH deductions from your personal bank account. If the loan is not repaid in full or you have not made arrangements to make loan payments via ACH deductions, from your personal bank account by the close of the second month of the quarter following the quarter in which your last day work occurred, the outstanding loan balance will be treated as a distribution and result in taxable income. To pay off your outstanding loan balance or to set up ACH deduction, contact the AIG Benefits Service Center at 1-800-265-5054 or log into the 401(k) Savings Center via **www.upointhr.com/aig**.

61. Can I leave my money in my ISP account?

If you do not make a rollover election or a lump sum distribution election and the market value of your account is in excess of $1,000, you can leave your money in the ISP until you request a lump sum distribution or reach age 70½, if earlier. When you reach age 70½, you will be required to receive annual required minimum distributions (RMD) from your ISP account. Such payments will begin no later than April 1 of the calendar year following the year you reach age 70½, in accordance with IRS rules.

Retiree Group Life Insurance

62. Will I continue to have my group life insurance coverage?

Employees hired on or after January 1, 2013 are not eligible for retiree life insurance coverage.

If you are an AIG employee and were hired on or before December 31, 2012 you will be eligible for retiree life insurance if you have 10 or more years of service and are at least age 55 or older at your payroll termination date. You will receive life insurance coverage as set forth below:

Age at Retirement	Life Insurance Coverage
55 to 59	$5,000
60 to 64	$10,000
65 and over	$15,000

The Company will continue to pay the cost of this benefit. American General employees are not eligible for retiree life insurance.

If at the time of your retirement your employment history includes both AIG and AG periods of employment, you will be eligible for the Retiree Life Insurance Coverage if you satisfy the above criteria.

If your Basic Group or Supplemental Group Life Insurance coverages end because your employment terminates, or if your Basic Group Life Insurance coverage is reduced because you retire, you may use the conversion privilege to replace your lost coverage. You must apply for the coverage and pay the first premium within 31 days after your coverage ends or is reduced. To convert life insurance coverage, contact Unum at 1-877-352-8661.

Note: Life Insurance for Puerto Rico retirees is a flat $10,000.

Long Term Disability and Personal Accident/Accidental Death & Dismemberment Insurance

63. What happens to my LTD and my Personal Accident/Accidental Death & Dismemberment Insurance coverage when I retire?

Your coverage for these benefits will end on your retirement date. Personal Accident/Accidental Death & Dismemberment coverage for your dependents will also terminate when coverage ends.

Business Travel Accident Insurance

64. What happens to my Business Travel Accident Insurance coverage when I retire?

You will cease to be covered under the Company's Business Travel Accident Insurance on your retirement date.

Reimbursement Accounts

65. I am currently participating in the Health Care Flexible Spending Reimbursement Account. Can I file claims against this account after my employment ends?

Your pre-tax employee contributions to your Health Care Flexible Spending Account will cease upon your last day worked. You may continue to submit outstanding claims for services incurred prior to your last day worked. The deadline for submitting current calendar year claims incurred on or before your last day worked is the end of the third month following the month in which your last day worked occurs, provided you were participating in this benefit in the same calendar year in which your last day worked occurs.

You may also elect to continue participating in the Health Care Flexible Spending Account under COBRA for the remainder of the calendar year in which your last day worked occurs. Within 30 days following your last day worked, a notice will be sent to your home address from bswift, our COBRA vendor that provides you with the option to continue to contribute the same amount to your Health Care Flexible Spending Account as you did as an active employee, but on an after-tax basis. You will have 60 days from the date of the notice to elect to continue your Health Care Flexible Spending Account under COBRA and 45 days from the date you elect this COBRA coverage to begin paying the Health Care Flexible Spending Account COBRA contributions. The contributions must be paid retroactive to your last day worked in order for your coverage to be reinstated. If you elect COBRA continuation for the remainder of the calendar year, you will be able to submit claims incurred on or before December 31st until April 30th of the following calendar year.

Payment coupons will be sent to you directly from bswift with the amount you need to pay each month once coverage is elected. You may contact bswift at 1-866-365-2413. Coupon payments should be mailed to bswift, P.O. Box 2758, Omaha, NE 68103-2758.

66. I am currently participating in the Dependent Care Flexible Spending Account. Can I file claims against this account after my employment ends?

Participation in the Dependent Care Flexible Spending Account ceases on your last day worked. Claims for eligible expenses incurred prior to your last day worked may be submitted. You will be reimbursed for expenses incurred prior to your last day worked up to the amount you contributed to your account if the claim is submitted by the end of the third month following your last day worked. There is no option to continue participating in the Dependent Care Flexible Spending Account after your last day worked. Inquiries should be directed to PayFlex, System USA Inc., P.O. Box 981158, El Paso, TX 79998-1158. The customer services phone number is 1-844-729-353 and the fax number is 1-855-703-5305.

Commuter Expense Reimbursement Account (CERA)

67. Can I receive a refund for unused commuter check balances (Debit Card)?

You may receive a refund of unused after-tax contributions. Under IRS regulations, unused pretax contributions may not be refunded in the case of a termination of employment. If applicable, unused after-tax balances will be refunded as soon as administratively feasible by AIG.

68. What is the last date that I can use remaining balances on my commuter check debit card?

We recommend that you deplete your remaining balances on your debit card as soon as possible since your card will be deactivated by PayFlex once they receive record of your last day worked. For more information regarding the exact date that your card will be deactivated, contact PayFlex at 1-844-729-3539.

69. What is the last date that I can use my existing Parking Reimbursement balances?

You may submit parking receipts for reimbursement directly to PayFlex for parking expenses incurred through your last day worked. These receipts will be accepted through March 31st of the year following the year in which you terminated employment. Parking expenses incurred subsequent to your last day worked will not be accepted for reimbursement.

70. Can I receive a refund of unused balances on transit passes already purchased?

No. Transit passes are purchased through your local transit authority and cannot be refunded. However, you may use the remaining balances on the transit passes through the expiration date of the transit pass.

Compensation (STI/LTI)

71. How is my Short Term Incentive Plan (STI) affected as a retiree?

An employee is considered to be retired if he or she voluntarily terminates employment (while in good standing with the Company) (a) on or after age 60 with five or more years of service or (b) on or after age 55 with 10 or more years of service.

<u>If an Employee Retires After the End of the Performance Year but prior to the Award Date:</u>

- The Incentive Award is not Pro-Rated, but is paid in full based on, to the extent applicable for such Performance Year, actual performance against the Individual-based Performance Metrics, the Company-based Performance

Metrics and the Business/Functional Segment-based Performance Metrics for such Performance Year.

- Paid on the Normal Schedule

<u>If an Employee Retires on or before March 31st of the Performance Year:</u>

- Participant will not receive any Pro-Rated Incentive Award payment for the current Performance Year.

<u>If an Employee Retires on April 1 through December 31 of a Performance Year:</u>

- The Incentive Award is Pro-Rated based on the number of months during the Performance Year that the Participant was actively employed (prior to the employees last day worked) or on a Paid Leave of Absence with the Company and,

- The amount of the Incentive Award is based on 100% of the Participant's Individual Target Award for such Performance Year and, to the extent applicable for such Performance Year, actual performance against the Company-based Performance Metrics and the Business/Functional Segment-based Performance Metrics as determined by the Committee

- Paid on the Normal Schedule

72. What happens to my Long Term Incentive Plan (LTI) after I retire?

If you retire on or after age 60 with at least five years of service, or on or after age 55 with at least 10 years of service:

- Full vesting in Restricted Share Units (RSUs), Performance Share Units (PSUs), Stock Options and related Dividend Equivalent Units (DEUs) or shares earned at the end of the performance period. PSUs, Stock Options and shares earned at the end of the performance period are applicable to Grade 27 and above LTI Participants.

- A signed Release Agreement, which will include a one-year non-solicitation and a 6 month non-competition requirement, is required to continue to receive stock distributions

- Net shares of AIG common stock will be delivered according to the normal schedule and will be based on achievement of performance measures where applicable. Stock Options will expire the earlier of three (3) years from the date of termination or upon the options expiration date if earlier.

- Applicable local payroll taxes will apply.*

  * Please note U.S. residents/taxpayers with fully vested awards are subject to FICA/Medicare withholding on all outstanding earned shares in the tax year in

which they vest and total shares are known. AIG will withhold additional shares to cover these taxes due. Any subsequent tranche deliveries will not be subject to FICA/Medicare withholdings.

For questions about your UBS account, please contact the UBS Equity Plan Advisory Services Call Center: 844-244-1101 within the U.S. or 201-272-7676, if you reside outside the U.S. or via email at aig@ubs.com

You can view your shares anytime at http://www.ubs.com/onesource/aig. At the Login site, you will need to logon with your AIG Employee ID as the "Username" and the password you chose when you set up your account.

For questions about the AIG Long Term Incentive Plan please sent an email to: LTICompensation@aig.com

This document is for U.S. based retirees and Mobil Oversees Personnel only. Please also note that retirees in Puerto Rico and Guam are not eligible for certain benefits described in this document.

Last Updated December 10, 2019