



**AMERICAN INTERNATIONAL GROUP, INC.  
INCENTIVE SAVINGS PLAN**

**The “AIG 401(k) Plan”**

Summary Plan Description

Effective as of January 1, 2025

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## INTRODUCTION

American International Group, Inc. (the “Company”) is committed to helping you save for your retirement. The American International Group, Inc. Incentive Savings Plan can play an important role in your achieving a secure financial future. This Summary Plan Description (the “SPD”) is designed to answer your questions about the AIG Incentive Savings Plan (the “Plan” or “AIG 401(k) Plan”).

The Plan is designed to allow you to take advantage of favorable tax laws. The Plan allows you to contribute a portion of your eligible compensation to the Plan on a pre-tax and/or Roth after-tax basis. Electing pre-tax contributions to the Plan enables you not only to save money for your retirement, but also to decrease the amount of income tax you pay in any given year. However, Social Security taxes are based on your salary before your Plan contributions are deducted. This means that you pay Social Security tax (commonly known as “FICA”) on your total compensation, including pre-tax contributions. Thus, your future Social Security benefits will not be impacted.

The Company matches a portion of your pre-tax and/or Roth after-tax contributions and provides a non-elective contribution which is not based on your contributions. Your pre-tax contributions, the Company matching contributions, the Company non-elective contributions and your investment earnings are not taxed until you withdraw these amounts. Your Roth after-tax contributions are taxed at the time you contribute them to the Plan. If you elect to withdraw your Roth after-tax contributions from the Plan prior to 5 years from the time you first started making Roth after-tax contributions to your Plan account, any associated earnings on the Roth after-tax contributions will be taxed at the time of withdrawal (although there are some exceptions to this rule for withdrawals after age 59½ and death). Please refer to the section entitled “When You Can Collect Your Money” for more information.

In essence, the Plan is a long-term financial planning tool. Even though the goal of the Plan is your retirement, there are loan and in-service withdrawal provisions that enable you to access amounts in your Plan account to meet immediate financial needs should certain situations arise. In addition, you may access your amounts in your Plan account for any reason once you reach age 59½, even if you are still employed.

This SPD summarizes the official Plan document. If there is a conflict between this SPD and the text of the Plan document, the Plan document will govern. The Company reserves the right to amend, discontinue contributions, or discontinue the Plan in any manner or at any time. The terms of the Plan cannot be altered by oral or written communications that are not formally incorporated in the official Plan document via an authorized written amendment. In addition, the Plan does not create an employment contract between you and the Company and does not give you any right to continued employment.

The Plan document is available to read and review. For a copy of the Plan document, contact the AIG Benefits Service Center.

## WHO CAN JOIN THE PLAN?

### Eligibility Requirements

In order to be eligible to participate in the Plan, you must be a U.S. citizen or resident alien with a valid U.S. Visa employed by an AIG Company that is a participating employer of the Plan.

Effective as of January 22, 2016, individuals who are classified as “statutory employees” are eligible to participate in the Plan through the date their statutory relationship with the Company ends.

Effective as of January 1, 2022, individuals who are employees of an AIG Company that had not previously adopted the Plan who is performing services for an AIG Company in Bermuda and is not married to a citizen of Bermuda (a “Special Bermuda Eligible Employee”) are eligible to participate in the Plan.

You are not eligible to participate in the Plan if you are a member of a collective bargaining unit, unless the collective bargaining agreement provides for participation, or if you are eligible to participate in the AIG Insurance Co. – Puerto Rico Capital Growth Plan.

Individuals who are classified by the Company as interns, leased employees, employees paid through a leasing company, contract employees, consultants, or independent contractors, or any category other than those described in the paragraph above, are excluded from Plan participation, even if such employees are reclassified by a court of law, administrative agency, or regulatory body as common law employees of the Company.

If you are to participate in the Plan, you can join the Plan following your first day of active work or as soon as administratively feasible thereafter. If you are rehired by the Company, you can enroll in the AIG 401(k) Plan as soon as administratively feasible following your reemployment date.

If you chose not to participate in the Plan following your date of hire or re-hire, you may join at any time thereafter. Please keep in mind that it may take approximately two for your first contribution to begin and up to the next available pay cycle following 30-days of employment before you receive a non-elective contribution.

### Participation Requirements

The Plan offers an automatic enrollment feature. This means that unless you elect otherwise during the 60 days that follow your hire or re-hire date, you will be automatically enrolled in the Plan at a 3% pre-tax savings rate. This rate will increase by 1% each year thereafter until you reach a 6% savings rate. These automatic election defaults also apply to any annual Short Term Incentive (“STI”) Award for which you are eligible. Note that STI is not automatically awarded; it is awarded based on the performance of the individual, the business unit, or overall AIG performance, as appropriate.

Under the automatic enrollment feature, the contributions you make will be invested in the Plan’s qualified default investment alternative, which is the age-appropriate Vanguard Target Retirement Trust Plus Account Fund.

**If you do not wish to be automatically enrolled in the Plan as described above or you do not want to have your pre-tax savings rate automatically increase each year, you must affirmatively “opt-out” of automatic enrollment no later than the 60<sup>th</sup> day following your hire or re-hire date with the Company. You can opt out of automatic enrollment by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center.**

## **YOUR PRE-TAX AND ROTH AFTER-TAX SAVINGS IN THE PLAN**

You may elect to contribute a percentage of your Pay (as defined below) into the Plan as a means for meeting your long-term savings goals. The percentage of your Pay that you elect will be withheld from each payroll and contributed to an account in the Plan on your behalf.

Each year you may contribute from 1% to 50% of your Pay on a pre-tax and/or Roth after-tax basis through payroll deductions, up to the maximum amount permitted under the IRS limits.

For contribution purposes, Pay is generally defined as your annual base salary plus overtime, commissions, and annual Short-Term Incentive ("STI") Award payments paid in the current year (or certain bonuses paid in lieu of an STI Award). Pay also includes the pre-tax contributions made to the flexible spending account plan ("FSA") and commuter expense reimbursement account program ("CERA"). The Company calculates your base salary with the assistance of payroll records. Pay does not include:

- premium pay
- foreign service pay
- bonuses other than those specified above as being includable
- contingent bonus
- special pay
- amounts paid as commissions with respect to non-proprietary products
- the Company's cost for any employee benefit plan

As previously noted in the prior section, it may take approximately two pay periods before your first contribution is deducted from your Pay.

You may change the percentage of Pay to be contributed to the Plan by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center at any time.

The IRS limits amounts that you may contribute to your Plan account each year. These limits are adjusted annually for the cost of living, generally increasing over time. The limit is \$23,500 in 2025. Payroll will automatically stop your contributions once you reach this limit. Once your contributions stop, your Company matching contributions also will stop. To protect employees from inadvertently missing a portion of Company matching contributions, there is a "Match True-up" that is performed after the close of the Plan (calendar) year to ensure all employees receive the maximum allowable amount of Company matching contributions that their annual elective contribution amount and Pay would entitle them to receive.

If you will attain age 50 by the end of 2025, you can make additional "catch-up" pre-tax or Roth after-tax contributions up to \$7,500 above the IRS contribution limit of \$23,500 for 2025, allowing a total of \$31,000 in 2025.

If you participated in more than one employer-sponsored qualified plan during the same calendar year, the IRS annual contribution for the calendar year applies to all your contributions made during the year under both your prior employer's plan and this Plan. You should promptly inform the Plan Administrator of any contributions you made outside of this Plan by entering any the 401(k) contribution amount you made to a prior employer's 401(k) or other tax-qualified plan in the same calendar year when you enroll in this Plan. Please contact the AIG Benefits Service Center if you have questions regarding this process.

The Plan offers a voluntary "auto-escalation" feature which provides you with the option to elect an annual increase of 1% increments to your contribution rate until it reaches the goal that you decide. For example, if in 2025 you elect to defer 3% to the Plan in pre-tax contributions, you could also elect to have your contribution rate increased by 1% annually until your contribution rate equals 6%. You can

choose at which point during each subsequent year your increase will become effective. This means that if you make no further changes to your pre-tax contribution rate, you will defer as per the below schedule. You should contact the AIG Benefits Service Center if you have questions about your contribution rate or your automatic escalation election.

- 3% in 2025
- 4% in 2026
- 5% in 2027
- 6% in 2028

If you terminate employment due to service in the Armed Forces of the United States (known as a “Qualified Military Service”) and return from such service to your employment with the Company within the time period required under the law, then you will be entitled to make up missed Plan contributions as though you had remained employed and not incurred the Qualified Military Service. Contact the AIG Benefits Service Center for more information.

## **COMPANY MATCHING CONTRIBUTIONS**

To encourage you to participate in the Plan and to assist in your long-term retirement goals, the Company will make matching contributions. For eligible employees, the Company matching contributions will be 100% of the first 6% of Pay you contribute each pay period. This includes both pre-tax and/or Roth after-tax contributions. Please note that “catch-up” contributions are not available to all employees (only to those age 50 or older), and are not matched by the Company, except to the extent the “Company Match True-up” process (described below) applies.

*For example, if your Pay is \$1,000 per pay period and you are deferring 10% of your eligible earnings, your contribution is \$100 per pay period. The Company matching contributions will add \$60 to*

*your account per pay period (100% of the first 6% of pay you contribute or \$60, 6% of \$1,000).*

The IRS limits the amount of compensation on which you may receive Company matching contributions. For 2025, this limit is \$350,000. This limit means that you can receive Company matching contributions on no more than \$350,000 of your Pay during 2025. Payroll will automatically stop your Company matching contributions once your match reaches \$21,000 (6% of \$350,000).

## **Maximizing Your Company Matching Contributions**

Remember that Company matching contributions are only made on amounts up to the first 6% of Pay that you elect to contribute on a pre-tax and/or Roth after-tax basis (excluding catch-up contributions) per pay period. If you elect too high a deduction percentage for each pay period at the beginning of the year or when you first become eligible to participate in the Plan, your Plan paycheck deductions could reach the IRS limit and be required to stop **before** your maximum Company matching contribution level is reached. In the event that you do not receive the maximum amount of Company matching contributions permissible under the Plan, subject to IRS regulations, after the close of each year, AIG will perform a “Company Match True-up” to ensure that all employees receive the maximum company matching contributions permissible. If you did not contribute up to 6% of Pay during the year, any “catch-up” contributions you made during the calendar year will be included with your regular pre-tax and/or Roth after-tax contributions up to the maximum amount allowed when determining your “Company Match True-up” amount, if any.

Contact the AIG Benefits Service Center for more information about the Annual Company Match True-up.

## **COMPANY NON-ELECTIVE CONTRIBUTIONS**

In addition to the Company matching contribution described above, the Plan provides Company non-elective contributions equal to 3% of your Pay, subject to IRS limits. You are eligible to receive Company non-elective contributions in the next available pay cycle following 30-days from your date of hire or rehire. These contributions will be made to your Plan account regardless of whether and to what extent you contribute pre-tax and/or Roth after-tax contributions. The IRS limits the amount of compensation from which you may receive Company non-elective contributions. For 2025, this limit is \$350,000. This limit means that you can receive Company non-elective contributions on no more than \$350,000 of your Pay during 2025. Payroll will automatically stop your Company non-elective contributions once your Company non-elective contribution reaches \$10,500 (3% of \$350,000).

## **VESTING**

Vesting is your non-forfeitable right to a benefit. You are 100% vested in the value of your Plan account balance, including all employee and employer contributions.

## **THE INVESTMENT OF YOUR MONEY**

You may invest your contributions, Company matching contributions and Company non-elective contributions in any of the investment fund options available under the Plan. If you fail to make an investment election for all or some of such contributions, the contributions for which no investment election was selected will automatically be invested in the Plan's current Qualified Default Investment Alternative fund, which is the age-appropriate Vanguard Target Retirement Trust Plus Account Fund (based on your age and an assumed retirement age of 65).

The money you and the Company contribute to the Plan is held by the Plan's Trustee and is invested as you direct.

The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended (and Regulations interpreting that Section, which are set forth in Section 2550.404c-1 of Title 29 of the Code of Federal Regulations). This type of plan maintains individual accounts on behalf of Plan participants and allows you to invest the assets in your account by choosing from among a broad range of available investment fund options. As a result of your investment control of your Plan account, the Company and the fiduciaries of this Plan, including the Plan's Investment Committee, Plan Administrator and the Trustee, are relieved of liability for any losses that are the result of your investment directions.

## **Your Investment Fund Options**

You should review the description of each fund and its prospectus and/or fund fact sheet (which is available by visiting the AIG 401(k) Savings Center website or by contacting the AIG Benefits Service Center) carefully before making your investment election. If you fail to make an investment election, contributions will be invested in the Plan's Qualified Default Investment Alternative fund, which is the age-appropriate Vanguard Target Retirement Trust Plus Account Fund (based on your age and an assumed retirement age of 65)..

The Plan's Investment Committee has selected the funds listed below for your investment selection. Please note that these may be changed at any time. You will be notified in advance of any changes to the funds offered in the Plan.

## **Money Market**

- **Vanguard Federal Money Market Fund (VMFXX)**

This fund seeks to provide current income consistent with the preservation of capital and liquidity. The Fund also



seeks to maintain a stable net asset value of \$1.00 per share. The Fund invests in short-term, high-quality money market securities issued by US government agencies.

Money market funds are not insured or guaranteed by the Federal Deposit Insurance Corp. (FDIC) or any other government agency. Although the fund seeks to maintain a constant share price of \$1.00, it is still possible to lose money in this fund.

#### **Stable Value**

- **Galliard Stable Value Fund – No Ticker Available**

This fund seeks to provide safety of principal and a stable credited rate of interest, while generating competitive returns over time compared to other comparable investments.

#### **Bond Funds**

- **Vanguard Total Bond Market Index Trust – No Ticker Available**

This fund seeks to track the performance of a broad, market-weighted bond index.

- **BlackRock Total Return Bond Fund Trust – No Ticker Available**

This fund seeks to realize a total return that exceeds that of the Bloomberg U.S. Aggregate Bond Index by investing and reinvesting substantially all of its assets in a portfolio of fixed income securities.

#### **Balanced**

- **Vanguard Wellington Fund, Admiral Shares (VWENX)**

This fund seeks conservation of principal, reasonable income and capital appreciation without undue risk, by investing 60% to 70% of its assets in common stocks and 30% to 40% in bonds.

#### **Large Cap Value**

- **MFS Large Cap Value Trust – No Ticker Available**

This fund seeks capital appreciation. The Fund uses a long-term investment time horizon and employs a flexible valuation approach, placing heavy emphasis on cash flow and returns-based methodologies.

#### **Large Cap U.S. Equity**

- **Vanguard Institutional Index Trust – No Ticker Available**

This fund seeks to track the performance of the S&P 500 index, a benchmark that measures the investment return of large-capitalization stocks.

#### **Large Cap Growth**

- **Loomis Sayles Large Cap Growth Trust, Class D - No Ticker Available**

This fund seeks long-term growth of capital and to outperform the Russell 1000 Growth Index.

#### **Small Cap Value**

- **DFA U.S. Small Cap Value Fund, Institutional Shares (DFSVX)**

This fund seeks to provide long-term capital appreciation. Invests in "value" stocks. These stocks will have a high "book to market" ratio.

#### **Small/Mid Cap**

- **Vanguard Institutional Extended Market Index Trust – No Ticker Available**

This fund seeks to track the performance of a benchmark index that measures the investment return of small- and mid-capitalization stocks.

- **The Earnest Partners SMID Cap Core Strategy CIT Fund, Class 1 (no ticker available)**

This fund seeks to outperform the Russell 2500 Index over a full market cycle.

#### **International Equity**

- **Vanguard Total International Stock Index Fund, Institutional Plus Shares (VTPSX)**

This fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States.

- **Harding Loevner International Equity Collective Investment Trust – No Ticker Available**

This fund seeks long-term capital appreciation through investments in equity securities of companies based outside the United States.

#### **Target Date Funds**

- **Vanguard Target Retirement Trust Plus Account Funds – No Ticker Available**

The Vanguard Target Retirement Funds allow you to make a single investment choice based on the year you plan to start withdrawing assets, typically at retirement, invest in a comprehensive portfolio that is professionally diversified across multiple funds and investment styles, and have your fund's risk level adjusted to generally become more conservative over time.

- **Vanguard Target Retirement 2070 Trust Plus**
- **Vanguard Target Retirement 2065 Trust Plus**
- **Vanguard Target Retirement 2060 Trust Plus**

- **Vanguard Target Retirement 2055 Trust Plus**
- **Vanguard Target Retirement 2050 Trust Plus**
- **Vanguard Target Retirement 2045 Trust Plus**
- **Vanguard Target Retirement 2040 Trust Plus**
- **Vanguard Target Retirement 2035 Trust Plus**
- **Vanguard Target Retirement 2030 Trust Plus**
- **Vanguard Target Retirement 2025 Trust Plus**
- **Vanguard Target Retirement 2020 Trust Plus**

- **Vanguard Target Retirement Income Trust Plus**

#### **Stock Fund**

- **AIG Stock Fund (not available for new contributions or exchanges-in of any type) – No Ticker Available**

The AIG Stock Fund is a non-diversified fund that invests mainly in AIG common stock with a minimal money market position to help accommodate daily transactions. Because this fund consists mainly of a single security, it's considered to be a higher risk investment than a diversified portfolio. Its appreciation potential is tied directly to AIG's performance in the market.

A statement of your account will be made available on the AIG 401(k) Savings Center website or by contacting the AIG Benefits Service Center after each calendar quarter to assist you in tracking your investments. You should check those statements carefully and contact the Plan Administrator immediately if you believe there is any discrepancy. You have the option to elect that statements and other Plan related communications be sent to you through mail rather than email by visiting the AIG 401(k) Savings Center website or contacting the

AIG Benefits Service Center. In addition, you can check the prices of most of your investment fund selections in your local newspaper and/or favorite website. For your reference, ticker symbols have been provided with the fund descriptions when available. You can also check the prices of all of the Plan's Investment Fund options by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center.

### **Making Your Investment Fund Selection**

When you enroll, you'll be asked to indicate how you want your contributions invested. You may invest your contributions in one fund or among the various funds in whole percentage points in multiples of 1%. The total must always equal 100%.

### **Automatic Rebalancing**

Suppose that, to meet your retirement savings goals, you invest 40 percent of your money in options invested in bond funds and 60 percent in stock funds. Over time, those percentages may shift because the value of your investments changes with the market. And, as your investment values fluctuate, they become either a larger or smaller percentage of your overall investment portfolio.

To help keep your retirement strategy on track, you have the option of having your account automatically rebalanced every 90 days, every 180 days, or annually, according to your investment allocations on file for future contributions. This way, your asset allocation will remain the way you intended, regardless of market changes. You can elect this feature by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center.

Certain investment options are subject to transfer restrictions and redemption fees. Before you elect the rebalancing feature, you should review each of your investment options carefully. Automatic rebalancing is not available if your investments are all in one fund. In addition, you must cancel

automatic rebalancing prior to requesting a fund transfer.

### **Alight Financial Advisors – Online Advice & Managed Account Services**

The Plan offers you independent, objective investment advice and management from Alight Financial Advisors, a federally registered investment advisor. The services offered are:

- **Online Advice**

For employees who are actively managing their accounts, your plan offers the Online Advice service. This easy-to use Web site offers objective, professional advice to help you refine your investment strategy. Online Advice is available at no additional cost. You will be provided a personalized forecast and a step-by-step action plan with specific fund recommendations.

- **Managed Account**

You can also elect to have Alight Financial Advisors manage your account; this is a fee-based service. The Professional Management Account Services program will monitor and manage your account on an ongoing basis, based on your individual situation and goals. For specific fee information, please refer to the applicable terms and conditions that are provided when you sign up for this service. Fee information about the service along with the Terms & Conditions are available by logging into your account through the AIG 401(k) Savings Center website or by contacting the AIG Benefits Service Center.

### **Voting and Tendering Shares**

If your account is invested in the AIG Stock Fund, which holds primarily underlying investments of AIG common stock, you are designated as a "named fiduciary" for purposes of voting the shares credited to your account and for exercising tender or similar rights. This means that you have the

responsibility to decide how to vote these shares, and to decide whether to respond to a tender or exchange offer.

- **Voting** - For each annual or special meeting of the Company's stockholders, you will receive proxy solicitation materials that include, among other things, a proxy or instruction form. The proxy or instruction form will permit you to direct the Trustee how to vote your shares.
- **Tender or Exchange Offers** - If there is a tender or exchange offer, the Trustee will notify you of the offer and provide you with the information distributed to other stockholders in connection with the offer. The Trustee will follow your directions, subject to compliance with ERISA.

If you have a question or concern about the confidentiality of information about your purchases, holding, or sale of AIG common stock, or your voting, tender or exchange instructions, contact the AIG Benefits Service Center.

AIG has authorized the Plan Trustee to exercise all voting rights with respect to all other investments.

You may, upon request, obtain any of the following information about the investment alternatives:

- (a) A description of the annual operating expenses of each investment alternative which reduce the rate of return to you, and the aggregate amount of such expenses expressed as a percentage of average net assets of the investment alternative.
- (b) Copies of any financial statements and reports and any other materials relating to the investment alternatives to the extent that such information is provided to this Plan.
- (c) A list of assets comprising the portfolio of each investment alternative which constitutes "Plan Assets" within the meaning of the Department of Labor

Regulations, the value of each such asset and, with respect to each such asset backed by a contract with bank, savings and loan association or insurance company, the name of the insurer of the contract, the term of the contract and the rate of return of the contract.

- (d) Information concerning the value of shares or units in investment alternatives, as well as past and current investment performance of such alternatives, determined, net of expenses, on a reasonable and consistent basis.
- (e) Information concerning the value of shares or units in investment alternatives held in your account.

Much of the above information is contained in the prospectuses or fact sheet for each investment fund. There is a prospectus or fact sheet or similar document for each of the investment funds available through the Plan. These documents set forth the fund's investment objectives, strategies and risks, present historical performance figures for the fund, and describe the fund's operating expenses. You are encouraged to read all of the prospectuses and fact sheets carefully so that you can choose which investment funds are best suited for you. Prospectuses, fact sheets, or similar documents, and investment information for these funds are available on the AIG 401(k) Savings Center website or by contacting the AIG Benefits Service Center.

Each of the investment funds made available through this Plan may have certain operating expenses, such as fund management fees, brokerage commissions, transfer taxes and other expenses. Each fund's expenses are, in general, deducted from the assets of the fund and are, therefore, reflected in each fund's share price. As a result, each fund's expenses are borne by the participants' investment in that fund. Not all of the funds have the same type or amount of expenses. More specific information about the expenses incurred by

each fund is detailed in that fund's prospectus, offering statement or similar document, which you are encouraged to read.

### **Changes and Transfers**

You may make a transfer between your existing funds or change the allocation of your future contributions by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center.

Certain funds in the Plan may charge a redemption fee on shares that are exchanged out of the fund within a certain period after being exchanged into the fund. The fee, which will be paid directly to the fund, is generally imposed by a fund to discourage market timing and protect the interest of long-term fund investors. To learn whether a given fund in the Plan charges a redemption fee and the required holding period, please visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center.

### **Restrictions**

- **All Vanguard Funds (except the Vanguard Federal Money Market Fund) & the MFS Large Cap Value Trust Fund**

The individual investment funds limit frequent or short-term trading in a fund. Currently, if you exchange out of a fund, you cannot exchange back into that fund for 30 days. This restriction applies to all Vanguard funds except the Vanguard Federal Money Market Fund & the MFS Large Cap Value Trust Fund.

- **Galliard Stable Value Fund**

Exchanges out of this fund must be invested in a non-competing fund for a minimum of 90 calendar days before being exchanged to the Vanguard Federal Money Market Fund (a competing fund).

## **TRANSFERS TO/FROM OTHER QUALIFIED PLANS**

### **Rollovers from Other Qualified Plans**

Under certain circumstances, you may transfer your account in, or deposit amounts distributed to you from, your previous employer's qualified plan or certain individual retirement accounts ("IRAs," or an "IRA") into the Plan. Such a deposit is called a "rollover" that enables you to continue your tax-deferred benefit. Documentation regarding the tax qualification of all rollover amounts is required. As long as you are in a group of employees that is eligible to participate in the Plan, you may contribute a rollover distribution to the Plan even if you are not making contributions to the Plan.

### **Rollover Amounts Must Meet the Following Criteria**

- The amounts must have been distributed from a qualified plan (including a 401(k) plan), a 403(a) annuity plan, a 403(b) annuity contract, a 408(a) individual retirement account (excluding SIMPLE IRAs), a 408(b) individual retirement annuity, a Roth 401(k) plan, IRA, or a 457(b) deferred compensation plan maintained by a state or local government or agency of a state or local government;
- The amounts can be either (1) transferred to the Plan directly from your prior employer's plan or an IRA; or (2) if the amounts were distributed to you, deposited by a check from you, provided that the check is received by the Plan within 60 days of the date of distribution from your prior employer's plan or your IRA;
- After-tax and Roth amounts can be rolled over to the Plan only by means of a direct transfer from your prior employer's plan and only from a 401(a) or 403(b) plan;
- A rollover may not include any shares of stock or other securities.

Your rollover will be placed in a separate subaccount called a "Rollover Contributions," "Roth After-tax Rollover," or "After-tax Rollover" Sub-Account, and invested in accordance with your investment instructions, or if unspecified, invested in the Plan's Qualified Default Investment Alternative fund. You are always 100% vested in your Rollover Sub-Accounts. The Plan Administrator has the discretion to determine whether amounts you want to roll into the Plan meet the criteria of a rollover contribution.

### **AIG Rollover Instructions**

To initiate a rollover into the Plan, you will need to complete a Rollover Contribution Form by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center.

Supporting documentation confirming the tax qualification of your rollover may be required and accompany your rollover check. Please refer to the instructions on the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center.

### **Transfers to Other Eligible Plans**

If your employment with the Company ceases, you may continue the tax deferred benefit of this Plan by rolling the amounts in your Plan account into your new employer's 401(k) plan, 401(a) plan, 403(a) annuity plan, 403(b) annuity contract, 457(b) deferred compensation plan maintained by a state or local government or agency of a state or local government, or into a traditional IRA or Roth IRA. If you receive a distribution of the amounts in your Plan account, you must roll them over into your new plan or IRA within 60 days from receipt of the distribution check. Upon written request, your amounts in your Plan account will be rolled over directly to your new plan or IRA.

You may be eligible to roll over your distribution into a Roth IRA, in which case the taxable portion of your distribution will be included in your income. Roth rollovers

are subject to complex tax rules, and you should consult your personal tax advisor prior to selecting this option.

If you die before receiving your vested Plan benefit and your spouse is your beneficiary, he or she may roll over a distribution from the Plan to the same extent as you may. If your beneficiary is not your spouse, your beneficiary may also roll over a distribution, but only to an inherited individual retirement account. If the rollover is not made by direct plan-to-plan transfer, it must be made within 60 days from receipt of the distribution check from the Plan.

If you do not elect the direct rollover option, you may keep your account balance in the Plan, provided the total amount exceeds \$1,000 (\$5,000 if you are a spousal beneficiary, non-spousal beneficiary or alternate payee pursuant to a qualified domestic relations order). However, following your termination of employment, you may not make any future contributions to the Plan.

Alternatively, you may request a distribution. Distributions are subject to mandatory federal income tax withholding at a 20% rate even if you ultimately decide to roll over the entire distribution into another qualified plan or an IRA within the 60-day period. As a general rule, the taxable portion of a distribution made before age 59½ is subject to a 10% penalty tax. However, there is no penalty tax if you terminate employment after you are age 55 and then request a distribution. You should consult your personal tax advisor if you have any questions.

For example, if you have an account balance of \$100,000 and elect a lump sum distribution, the Trustee will be required to withhold \$20,000 (20% federal tax withholding) from your account distribution. You may also be required to pay a 10% penalty tax.

If you later decide to roll over your distribution within the 60-day period, you may roll over the \$80,000 received from the

Plan plus an additional \$20,000 out of pocket. If you do not pay the difference of \$20,000, the \$20,000 will be treated as a taxable distribution, and you will be required to pay regular income taxes on it. If you terminate employment and are under age 55, then you also may be subject to a 10% penalty tax on the \$20,000.

## **WHEN YOU CAN COLLECT YOUR MONEY**

### **Termination from Employment**

Generally, when you terminate from employment with the Company, after a 30-day waiting period, you are entitled to a total distribution or a partial distribution from the Plan. Distributions for those who terminate employment after reaching age 55 will not be subject to the additional 10% penalty tax on early distributions. You should consult with your personal tax advisor if you have any questions.

Upon termination from employment with the Company, you also have the option to leave all or part of your account balance in the Plan until you reach age 73 (or age 72 if you reached age 70½ after 2019 but prior to 2023), provided your account balance exceeds \$1,000 (or \$5,000 if you are a beneficiary or alternate payee pursuant to a qualified domestic relations order). If you are not actively employed by the Company when you reach age 73 (or age 72 if you reached age 70½ after 2019 but prior to 2023), the Plan is required by law to pay you a minimum distribution from your account no later than the April 1<sup>st</sup> following the calendar year in which you attain age 73 (or age 72 if you reached age 70½ after 2019 but prior to 2023), and each year thereafter. (Note: Roth Elective Deferral Account and Roth Rollover Contribution Accounts are not subject to this requirement if you are a participant and not a beneficiary or alternate payee pursuant to a qualified domestic relations order.) If, however, you are actively employed with the Company when you reach age 73 (or age 72 if you

reached age 70½ after 2019 but prior to 2023), you will not be required to receive a minimum distribution. You will, however, be able to request a distribution (please see, Withdrawals and Loan section).

### **How Your Money is Paid**

When you terminate from employment with the Company, after a 30-day waiting period, you can request to receive a distribution equal to all or part of the value of your vested Plan account or roll over your Plan account to another qualified plan or IRA, including a Roth IRA, or a combination thereof. If you elect a partial distribution from the Plan, amounts will be deducted equally, pro-rata from all available investment fund holdings.

It is very important that at all times you keep the Plan Administrator informed of your personal mailing address (and email address) so that the Plan is able to reach you whenever necessary for the proper administration of the Plan.

### **Vested Balance of \$1,000 or Less**

If your vested Plan account balance is \$1,000 or less (\$5,000 if you are a spousal beneficiary, non-spousal beneficiary, or alternate payee pursuant to a qualified domestic relations order), and you are no longer employed by the Company, it cannot be left in the Plan. You must elect within 90 days of becoming eligible for a distribution to roll over your vested amounts to an IRA or eligible plan or they will be distributed to you in a cash lump sum distribution. To continue to defer taxes, you can roll over your vested amounts to an individual retirement account (IRA) or another employer's eligible plan. You may only roll over after-tax contributions to an IRA or eligible plan (if the plan permits) via a direct plan-to-plan transfer. See the following information on rollovers and cash distributions for more details.

## **Vested Account Balances of Greater Than \$1,000**

If your vested Plan account balance is greater than \$1,000 and you are no longer employed by the Company, you can choose any of the options listed below. If you do not actively elect one of the below options, your balance will remain in the Plan until you request a final distribution. IRS rules require that those no longer employed by the Company begin taking distributions by the April 1<sup>st</sup> following the calendar year in which they attain age 73 (or age 72 if you reached age 70½ after 2019 but prior to 2023). (Note: Roth Elective Deferral Account and Roth Rollover Contribution Accounts are not subject to this requirement if you are a participant and not a beneficiary or alternate payee pursuant to a qualified domestic relations order.)

- **Leave all or part of your Plan account balance in the Plan.** Any earnings will continue to accumulate on a tax-deferred basis. No action is required on your part to leave your account balance under the Plan.
- **Directly roll over all or part of your Plan account.** By rolling over your Plan account balance to a traditional IRA or employer's qualified plan, you can continue to defer taxes on your account balance. You can roll over both Pre-tax, after-tax and Roth after-tax assets to a traditional IRA or Roth IRA, if applicable, or qualified plan (if the plan permits). You may be eligible to roll over your distribution into a Roth IRA, in which case the taxable portion of your distribution, if any, will be treated as income for the year in which the distribution occurs. Roth rollovers are subject to complex tax rules, and you should consult your personal tax advisor prior to selecting this option.

In addition, you can roll over a portion of your Plan account balance and take the remainder as a cash lump sum distribution. Please see the section below on taking your savings in a cash

lump sum to understand how this amount will be taxed.

- **Receive all or part of your account balance in cash as a lump sum distribution.** This choice has many tax implications. Your distribution will be subject to ordinary income taxes and usually a 10% federal tax penalty if you are under age 59½. This penalty will not apply if you terminate employment after you have reached age 55. The IRS requires that 20% of your distribution be withheld for taxes, though your actual tax liability on the distribution may be more or less than 20%. If you have made Roth after-tax contributions to your Plan account, these contributions must have been held under your account for a period of 5 years from the time you first started making Roth after-tax contributions to avoid a tax being assessed on any associated earnings. Please keep in mind that you can take a portion of your Plan money in cash and roll over the rest to an IRA or employer's qualified plan.
- Take your AIG Stock Fund balance "in-kind" or as cash. You can take your balance in the AIG Stock Fund in cash or as an in-kind distribution. With an in-kind distribution, the Plan will issue AIG common stock directly to you or you may roll over the stock to an IRA or an employer's qualified plan that will accept an in-kind rollover. You may also sell the stock and roll over the cash proceeds to an IRA or an employer's qualified plan. The tax treatment of an in-kind distribution is complicated and should be discussed with your personal tax advisor.

## **Death**

In the event of death, your vested Plan account balance will be transferred to an account under the Plan established for each of your beneficiaries.

- If you are married and do not name a beneficiary, your spouse automatically



will be deemed to be your beneficiary. If you choose to elect someone other than your spouse, you must inform your spouse and he/she must waive all rights to these amounts by signing the beneficiary form as witnessed by a notary. If you fail to have this form so witnessed, your Plan account will be distributed to your spouse in the event of your death.

- If you are single, you may name whomever you choose as your beneficiary. If you are single and do not designate a beneficiary, your Plan account will be paid to your estate. Generally, the Plan Administrator will require your estate's representative to submit the following documentation before your benefit is distributed: (i) proof that they are the estate's legal representative (i.e., court-issued Letters Testamentary or Letters of Administration (or a Small Estate Affidavit, if applicable) and (ii) proof of your estate's federal tax identification number to the Plan Administrator.

Please note that you are considered to be married for Plan purposes (regardless of the gender of your spouse) if you are considered to be legally married pursuant to federal law.

Non-spousal beneficiaries must receive a distribution by 12/31 of the calendar year following the calendar year of the participant's death. Spousal beneficiaries must receive a distribution by the later of 12/31 of the calendar year following the calendar year of the participant's death, or the calendar year in which the participant would have reached age 73 (or age 72 if you reached age 70½ after 2019 but prior to 2023).

### **Involuntary Distributions**

If your vested Plan account balance is less than \$1,000 (less than \$5,000 for spousal beneficiary, non-spousal beneficiary or alternate payee pursuant to a qualified domestic relations order), the plan may

process a total distribution of the account balance to you.

### **In-Service Withdrawals and Loans**

This Plan has provisions that enable you to access amounts in your Plan account prior to separation from employment with the Company.

### **Withdrawal of After-Tax Savings Contributed Prior to 1987**

If you have after-tax savings in the Plan (this applies to certain savings by participants prior to 1987), you can withdraw these amounts at any time, even while you are employed. You will not be required to pay any taxes or penalties on this amount since taxes have already been paid. However, any part of the withdrawal that comes from earnings on your after-tax savings will be taxed and may also be subject to a 10% penalty tax (if you are under age 59½). You should consult with your personal tax advisor if you have any questions.

### **In-Service Withdrawals of Other Amounts**

At age 59½ or older, you may withdraw all or any portion of your pre-tax and/or Roth after-tax Plan amounts, including catch-up contributions, rollover contributions, and Company matching contributions, Company non-elective contributions and other Plan contribution balances, as well as earnings on those amounts, at any time even if you are actively employed with the following exception. If you have made Roth after-tax contributions to your Plan account, these contributions must be in your account for a period of five (5) years from the time you first started making Roth after-tax contributions in order to avoid having to pay taxes on any earnings associated with your Roth after-tax contributions.

An in-service withdrawal will be subject to regular income taxation at the time of withdrawal. In-service withdrawals before

age 59½ are limited to rollover contributions and Hardship Withdrawals and will be subject to the additional 10% penalty tax.

You must take an after-tax withdrawal (applicable to certain American General employees) prior to taking a pre-tax or Roth withdrawal. Also, withdrawal amounts will be deducted from your account pro-rata from each fund allocation.

*If you are an employee or former employee of a Company acquired by AIG and had an account balance in your former Company's 401(k) Plan or if you were in a plan otherwise merged into the Plan, different rules regarding in-service withdrawals may apply to you. Please contact the AIG Benefits Service Center with questions.*

### **Loan Limits**

Please refer to Appendix A for detailed information on loans from the Plan, including loan eligibility, the types of loans available, the loan interest rate and loan repayment requirements.

In order to borrow from the Plan, you must be a Plan participant with a vested account balance of at least \$2,000.

You will be permitted to borrow no more than 50% of your vested account balance, up to a maximum of \$50,000 (reduced by the highest outstanding loan balance within the last 12 months). The minimum loan amount is \$1,000.

### **General Purpose Loans**

If the loan eligibility requirements have been met, you may apply for a General Purpose Loan. You can obtain a loan by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center. You will receive a Truth In Lending statement and a promissory note. You will receive your loan check and confirmation documents within approximately 7 to 10 business days or direct deposit within 2 to 3 business days, provided your address or direct deposit information has been on record for at least 7 days.

For additional information on loans or assistance on taking a loan, visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center.

When you request a Plan loan, you are asking to borrow money from your Plan savings. If you are requesting a General Purpose Loan you have the option to repay your loan over a period from 6 months to 5 years. Once the loan is made, you may not change the repayment schedule. Loans are withdrawn in a depletion order from each type of contribution (Pre-tax, After-tax, Rollover, QNEC, Prior Employer, Company matching, Company non-elective, settlements, and Roth), and pro-rata, from each investment fund. Your loan repayments are automatically deducted from your paycheck, unless you provide separate instructions. In addition, you may repay (via certified check or money order only) your remaining loan balance partially or in full. At any given time, you are allowed one outstanding General Purpose Loan and one Primary Residence Loan (described below), subject to the required documentation.

Your loan repayments (principal and interest) are credited to your Plan account in a reverse source of money order as when issued and will be invested according to your current investment allocations.

Since a loan is not treated as a distribution from the Plan, it is not subject to any penalty or income taxes. The interest on your Primary Residence Loan is not tax deductible because you are borrowing from your own Plan assets (money on which you have not paid any income tax).

If you are unable to make loan repayments through payroll deductions as a result of your termination from employment, long-term disability, localization to an international payroll or leave of absence without pay, you have the option to continue payments on a monthly basis through check or ACH deductions from your personal U.S. checking or savings account. Please visit the AIG 401(k) Savings Center website or

contact the AIG Benefits Service Center to request loan coupons or to set up the ACH payment process.

If you decide to borrow from your Plan account in the form of a General Purpose Loan, you will be required to pay a one-time loan origination fee of \$50.00. This fee will be deducted from your Plan account.

### **Primary Residence Loans**

This is a second loan option. Under this provision, you can request a Primary Residence Loan, which can be repaid for a period from 6 months to up to 15 years, to be used for the purchase or construction of your primary residence (documentation is required). All other provisions of the Primary Residence Loan are the same as the General Purpose Loan described above.

To request a Primary Residence Loan or to obtain more information, visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center.

If you decide to borrow from your Plan account in the form of a Primary Residence Loan, you will be required to pay a one-time loan origination fee of \$50.00. This fee will be deducted from your Plan account.

### **Default on Loan Payments**

If you fail to make a timely loan repayment on either type of loan, you will have until the close of the third month of the quarter following the quarter in which the first loan payment was missed to make the required loan repayment(s). Otherwise, your outstanding loan balance will be in default and, for tax purposes, you will be taxed as if you received a "deemed distribution." If you have made Roth after-tax contributions to your Plan account, and these amounts were included in your loan, you will be taxed on any earnings attributable to the Roth after-tax contributions irrespective of the length of time your Roth after-tax contributions were held under your Plan account. A defaulted loan will be treated as an outstanding loan, and interest will continue to accrue, for the

purpose of determining whether you are eligible for another loan. *For example*, on August 1, 2024 you borrow \$12,000 to be repaid in two (2) years through biweekly or weekly payroll deductions. After making all payments through August 31, 2025 you fail to make any further payments due thereafter. If you do not make the required payments by December 31, 2025, the outstanding balance of the loan will be treated as a deemed distribution.

Upon transfer to an Affiliated Employer that does not participate in the Plan or upon termination of employment for any reason, including on account of long-term disability or retirement, one of the following two actions must be taken no later than the close of the third month of the quarter following the quarter in which your first loan payment was missed due to termination from employment:

1. You must repay your loan in full
2. You must request coupons for check payments or establish monthly ACH payments through your personal U.S. checking or savings account by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center

Upon leave of absence without pay (other than Military service), your loan repayments will be suspended for 12 months from the commencement of your leave of absence without pay. Loan repayments will start back up by payroll deduction shortly after your return from leave. However, if you do not return, your loan repayments must begin after your 12-month suspension ends. You will receive a notice to begin monthly repayments based on one of the following options:

1. You must begin sending in monthly loan coupons with certified check or money order.
2. You must establish monthly ACH payments through your personal U.S. checking or savings account.

You can visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center to obtain loan coupons or establish ACH payments.

### **Hardship Withdrawals**

In order to qualify for a hardship withdrawal, depending upon the specific circumstances, you, your spouse, your dependent or a named primary beneficiary on your Plan account must have an immediate financial need where no other resources are reasonably available to meet the need.

Thus, you must exhaust all other withdrawal options, including a withdrawal of after-tax savings available from the Plan, before you can take a hardship distribution.

In order to qualify for a hardship withdrawal, you must need these amounts for one of the following reasons:

- The purchase or construction of your primary residence;
- Repair of your primary residence that would qualify for casualty loss deduction under Internal Revenue Code Section 165;
- Payment to prevent eviction from or foreclosure on your principal residence;
- Post-secondary tuition and certain related educational expenses and/or room and board expenses for the next semester or quarter of post-secondary education for you, your spouse, your immediate dependents, or your primary beneficiary;
- Uninsured medical/dental expenses for you, your spouse, your dependents, or your primary beneficiary; or
- Funeral expenses for your deceased parent, spouse, child, dependent, or your primary beneficiary;
- Certain eligible expenses (including loss of income) incurred due to a qualifying natural disaster declared by the Federal Emergency Management Agency (FEMA).

The reasons listed above are specified by the government.

When determining whether a hardship withdrawal distribution is necessary to satisfy your financial need, the Plan Administrator may rely upon your self-certification (no supporting documentation required) that the distribution is for one or more of the reasons listed above; the distribution request is not in excess of the amount required to satisfy the need, and that the need cannot be satisfied from other sources reasonably available to you.

If your hardship withdrawal request is approved, you will be able to withdraw 100% of your vested account. You will not be permitted to repay the hardship withdrawal to your account.

Your hardship withdrawal is taxed in the tax year in which the withdrawal is made. You can elect to have federal tax withheld at the time of the distribution. Additional federal income taxes on your hardship withdrawal may be due when you file your federal income taxes. You may also be subject to a 10% penalty if you are under age 59½.

You may increase the requested withdrawal amount up to 125% of the amount of the approved hardship to cover tax withholding. This is called "grossing up" hardship withdrawals. However, the total amount withdrawn, including the gross-up above the approved amount, still cannot exceed the amount you are allowed to take for hardship.

To request a hardship withdrawal, visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center.

### **Disability Withdrawal**

If you incur a long-term disability (as defined in the Company's Long-Term Disability Plan) but have not terminated employment, you may withdraw all or part of your Plan account.

## **Rollover Withdrawals**

A Rollover withdrawal allows for an in-service withdrawal of account balances held under one or more of the Plan's Rollover source subaccounts. There are no restrictions on the amount of the withdrawal, as long as the amounts are coming from one of the Plan's Rollover subaccounts.

## **Qualified Reservist Distributions**

If you are ordered or called to active military duty for a period of at least 179 days (or an indefinite period), you may take a Qualified Reservist Distribution from all or any portion of your pre-tax and/or Roth after-tax contributions. This type of distribution is not subject to the 10% penalty tax that would normally apply to an in-service withdrawal taken prior to age 59½."

## **Qualified Domestic Relations Orders**

The Plan Administrator may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments. The Plan Administrator must honor a "qualified domestic relations order" ("QDRO"). Generally, a QDRO is an order issued by a court that obligates you to pay child support or alimony to your spouse, former spouse, child or other dependent. If a QDRO is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Plan Administrator determines whether a domestic relations order received meets the requirements to be a QDRO. A copy of the procedures used by the Plan Administrator to determine whether a domestic relations order satisfies the requirements of a QDRO under the Plan may be obtained free of charge by contacting the AIG Benefits Service Center using the contact information listed below.

AIG Benefits Service Center  
Attention: Qualified Order Center  
Post Office Box 1433  
Lincolnshire, IL 60069-1433  
Fax – +1.847.883.9313

Alternatively, orders may be uploaded to the QOCenter website at [www.QOCenter.com](http://www.QOCenter.com).

Except as may be required by law, the amounts in your account, cannot be appropriated by anyone. Therefore, your interest cannot be sold or used as collateral for a loan, given away, or otherwise transferred. In addition, most creditors may not attach, garnish or otherwise interfere with your account. The exceptions to this rule are as follows:

- Federal law requires that we comply with certain court-ordered attachments of a participant's rights or interest where the order arises from claims of alimony, child support, or the division of marital property (see "Qualified Domestic Relations Order" above).
- Your account could be subject to an IRS Levy if you fail to pay Federal Income Taxes.
- If you are convicted of an offense, and the court requires restitution to the victim of the offense, we may be required to turn your account over to the court pursuant to the Mandatory Victims Restitution Act of 1996.

## **ADMINISTRATION OF THE PLAN**

The Plan is a defined contribution plan. The Company has appointed the Plan Administrator, a fiduciary, to administer the Plan. The Plan Administrator controls and manages Plan operations in accordance with the terms of the Plan.

The Plan Administrator cannot alter the terms, conditions, or benefits of the Plan. The Plan Administrator initiates all the rules and regulations necessary for efficient Plan administration. The Plan Administrator has the full and sole discretionary authority to make all decisions about any question, interpretation, or application of the Plan provisions, and to make factual determinations. The Plan Administrator also

has the right to take any reasonable actions available to recover overpayments or correct errors, or to choose not to correct errors. The Plan Administrator may delegate some of its administrative duties under the Plan.

The Investment Committee, is also a fiduciary under the Plan, charged with selecting and monitoring the investment options and investment managers for the Plan, and appointing and overseeing investment advisors and consultants.

### **Claiming Benefits**

Any claim for a benefit under the Plan should be submitted to the AIG Benefits Service Center. If you die before retiring, your surviving spouse or other designated beneficiary should contact the AIG Benefits Service Center.

Before filing your request for benefits or any appeal for a denial of benefits, you will be given the opportunity to submit written comments, documents, records and other information that relates to your claim. To apply for benefits, you should contact the AIG Benefits Service Center.

You will be notified in writing within 90 days by the AIG Benefits Service Center on behalf of the Plan Administrator of any full or partial denial of a benefit. The notification will contain specific reasons for the denial, the provisions of the Plan supporting that decision, and information on how to appeal the decision. It will include a statement of your right to bring an action under section 502(a) of ERISA and a description of the claim review procedures. In addition, the notification will explain what additional material or information is necessary to perfect the claim.

You will be provided, upon request and free of charge, access to, and copies of, all documents, records and other information relevant to your claim for benefits. You may examine such documents by scheduling an appointment with the Plan Administrator during regular business hours and obtain

copies of such documents by contacting the Plan Administrator.

### **Appealing Denied Claims**

The following applies to you, your beneficiary or any legal representative. If you have applied for a benefit under the Plan and have been denied that benefit in whole or in part, you have the right to a review of the denial by the Plan Administrator provided that you follow the procedures set forth in this section.

If you have any questions about the claims procedure, please contact the Plan Administrator, whose contact information is listed in the section entitled "Important Plan Information". If your claim is denied, you will be notified in writing within 90 days. If your claim has been denied, or if you have not heard anything 90 days after you sent it in, you can appeal the denial to the Plan Administrator. You have 60 days to appeal from the time you are notified of the denial, or 60 days after the end of the processing period, if you've heard nothing by that time.

To help you prepare your appeal, you or your authorized representative can examine, upon request and free of charge, any Plan documents, records or other information related to your claim. You can also submit, in writing, reasons why you think the claim should not have been denied and any comments, documents, records or other information that supports your claim. In reviewing your appeal, the Plan Administrator will consider all information you submit in connection with your appeal, whether or not such information was already submitted or considered in connection with your original claim for benefits.

A decision by the Plan Administrator will be made within 60 days (45 days in the case of a claim for a disability benefit) of receiving your appeal together with all additional information required. However, in special cases 120 days (90 days in the case of a claim for a disability benefit) may be allowed. If yours is a special case that requires more than 60 days (45 days in the

case of a claim for disability benefits) to process, you will be sent a written notice explaining the need for more time and an approximate date when a decision will be made.

The final decision will be sent to you in writing, together with an explanation of how the decision was made. If your appeal is denied, you will be told the specific reasons for the denial and will be given an opportunity to obtain, upon request and free of charge, access to all documents, records and other information related to your claim. You will be provided with a statement of your right to bring an action under section 502(a) of ERISA.

If you are dissatisfied with the results of your appeal, and wish to take legal action, you can serve legal process on the Plan Trustee, the Plan Administrator or their Agent for Service of Legal Process. You may not take legal action, however, until after you have exhausted all available claims and appeals under the Plan. In order to pursue legal action, you must file suit within one year of the denial of your claim upon appeal. This one-year limit shall also apply to claims relating to breach of fiduciary duty. If you do not file a lawsuit within the time allotted, you will be permanently barred from filing a lawsuit in the future.

### **Legal Limitations**

Federal rules limit the total annual amount that can be credited to a participant in a defined contribution plan. As these limitations apply to few participants; the Plan Administrator will notify you if they affect your benefits.

### **Future of the Plan**

The Company expects to continue the Plan indefinitely. However, the Company reserves the right to amend, discontinue contributions or discontinue the Plan in any manner or at any time. If the Plan were ever terminated, its assets would be used for the benefit of participants and their

beneficiaries, as prescribed by law. The Plan is also subject to the continuing approval of the Internal Revenue Service and may be modified as needed to keep the Plan qualified under the Internal Revenue Code.

### **Plan Documents**

This SPD summarizes the main features of the Plan. The official Plan Document and trust agreement control the operations of the Plan and payment of all benefits in the event that there should be a conflict with this SPD or any other material. In the event of a discrepancy between the language in the SPD and the Plan Document, the language in the Plan Document will govern.

### **If the Plan Ends**

In the event that the Company terminates the Plan, you will receive your vested account balance as soon as administratively feasible following the termination of the plan.

### **Plan Termination Insurance**

Because the Plan is an individual account defined contribution plan, the Plan is not subject to plan termination insurance with the Pension Benefit Guaranty Corporation.

## **STATEMENT OF ERISA RIGHTS**

ERISA provides certain protections for all Plan participants. As a participant in the Plan, you shall be entitled to:

### **Receive Information about your Plan and Benefits**

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of

Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

### **Prudent Action by Plan Fiduciaries**

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including the Employer, its affiliates, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

### **Enforce Your Rights**

If your claim for a pension benefit is denied, or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of the documents relating to the decision without charge, and to appeal any denial, all within certain time schedules (see "Claims and Appeals Procedure").

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to

\$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

### **Assistance With Your Questions**

If you have any questions about the Plan or about the information provided in this summary, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.



## ACCESSING AND SECURING YOUR ACCOUNT

### Accessing the AIG 401(k) Savings Center Website

If you wish to enroll online, go to the AIG 401(k) Savings Center website by logging onto [www.upointhr.com/aig](http://www.upointhr.com/aig), or by calling 1.800.265.5054; or 713.831.5921 (outside the US/Canada, Monday through Friday, 8 a.m. to 8 p.m. Eastern Time). Follow the prompts and print/save the confirmation page for your records.

- Log into your account. You will need to enter your Username and password.
- When you visit the AIG 401(k) Savings Center website for the first time, you'll need to provide:
  - The last four digits of your Social Security number (SSN)
  - Your date of birth (mm-dd-yyyy)
  - If no unique match is found from the above, you'll also need to provide your ZIP code.
- If you wish to change your investment allocation online, go to the AIG 401(k) Savings Center website at [www.upointhr.com/aig](http://www.upointhr.com/aig) and follow the same log in process as described above.
- If you forget your username or password, or have any trouble accessing the site, contact the AIG Benefits Service Center by phone as described above.

### Keeping your Account Safe

Take common sense steps to keep your account and devices safe:

- Regularly review your accounts for accuracy or unusual activity;
- Update the security software on any device you use to access your account;
- Choose a password that you'll only use for this account;
- Don't save your log on information on a device;
- Don't share your account access or log on information with anyone;
- Follow recommended security practices as they change over time;
- Contact the AIG Benefits Service Center immediately if you suspect your account has been compromised.

## **IMPORTANT PLAN INFORMATION**

### **Plan Name**

American International Group, Inc. Incentive Savings Plan

### **Plan Sponsor**

American International Group, Inc.  
1271 Avenue of the Americas  
New York, NY 10020-1304  
[EmployeeBenefitsDepartment@aig.com](mailto:EmployeeBenefitsDepartment@aig.com)  
1-800-265-5054 (US/Canada)  
1-713-831-5921 (outside US/Canada)

### **Plan Trustee**

A trust holds all the assets of the Plan. The trust is managed by the Plan Trustee. The Plan Trustee is:

The Northern Trust Company  
333 S. Wabash  
Chicago, Illinois 60604

The Company has no access to the trust. The Plan maintains individual accounts for each participant.

### **Plan Recordkeeper**

Alight Solutions  
4 Overlook Point  
Lincolnshire, IL 60069

### **Plan Administrator**

AIG Retirement Board  
Attn: Senior Director, Employee Benefits/Head of Global Benefits  
American International Group, Inc.  
1271 Avenue of the Americas, 11th Fl.  
New York, NY 10020-1304  
[EmployeeBenefitsDepartment@aig.com](mailto:EmployeeBenefitsDepartment@aig.com)  
1-800-265-5054 (US/Canada)  
1-713-831-5921 (outside the US/Canada)

### **Plan Year**

January 1 - December 31

### **Employer Identification Number**

13-2592361

### **Plan Number for Tax Purposes**

003

**Agent for Service of Legal Process**

General Counsel  
American International Group, Inc.  
1271 Avenue of the Americas, 41<sup>st</sup> Fl  
New York, NY 10020-1304

*Legal process may also be served on the Plan Sponsor or the Trustee.*

**Plan Type**

Defined contribution 401(k) plan with employer matching contributions that satisfy Internal Revenue Code ("IRC") section 401(m), and employer contributions that satisfy IRC section 401(a) that is intended to comply with ERISA section 404(c).

## **APPENDIX A – LOAN POLICY**

### **Loan Eligibility**

You are eligible to take out a loan if you are an active participant in the Plan, have a vested account balance, and are being paid through an AIG 401(k) Plan participating payroll. You are not eligible to apply for a loan from the Plan if you are receiving benefits from the Company's Long-Term Disability program or on an unpaid Leave of Absence. If you cease to be eligible to participate in this Plan due to a change in your employment status and become eligible to participate in another tax-qualified defined contribution plan sponsored by the Company, you may not take a loan from this Plan.

If a loan is processed by the AIG Benefits Service Center from a plan to which you are no longer able to make contributions, you will be allowed to make loan payments directly to the AIG Benefits Service Center on a monthly basis, provided that this loan does not exceed the IRS limits for loans available from all tax-qualified plans of AIG (see section below Amounts and Number of Loans). If you fail to make such loan payments, your outstanding loan balance will be deemed and treated as a taxable distribution subject to regular income taxes and possibly a 10% penalty for premature distribution.

### **Application Procedure**

If the loan eligibility requirements have been met, you may apply for a General Purpose Loan. You can obtain a loan by visiting the AIG Savings Plan Center website or by contacting the AIG Benefits Service Center.

You will receive a Truth In Lending statement and a promissory note. You will receive your loan check and confirmation documents within approximately 7 to 10 business days or direct deposit within 2 to 3 business days, provided your address or direct deposit information has been on record for at least 7 days.

If you will use the proceeds of the Plan loan solely for the purpose of purchasing a primary residence, you may apply for a Primary Residence Loan. You can obtain an application by following the Application Procedures provided above. Your completed application, accompanied with a mortgage agreement and a promissory note, must be returned to the AIG Benefits Service Center. Once approved, the AIG Benefits Service Center will process your request. You will receive a Truth In Lending statement and a promissory note.

### **Term of Loan**

You may select the term in months over which you repay your loan. For general purpose loans you may select any repayment period from 6 months to 60 months (5 years). For loans used to acquire your principal residence you may select any repayment period between 6 months and 180 months (15 years).

### **Amount and Number of Loans**

The minimum amount of each General Purpose or Primary Residence Loan is \$1,000. All loans are available from your vested account balance.

You may not have any more than two (2) loans outstanding at any time, and you may not have more than one General Purpose Loan and one Primary Residence Loan outstanding at any time.

The maximum amount you may borrow, when added to your outstanding loan balances, cannot exceed the lesser of:

- 50% of your vested account balances as of the date the loan is made, excluding the portion of your account balance attributable to Prior IRA Balances; or
- \$50,000, minus the highest outstanding loan balance, if any, you had at any one time during the one-year period ending immediately before the date of the new loan per IRS requirements under any of the tax-qualified plans sponsored by the Company.

At the time the loan is made, up to 50% of your vested account balances under the Plan (excluding your Prior IRA Balance) will be considered as security for a loan.

For additional information on the loan provisions, please visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center.

### **Source of Funds**

The proceeds for a loan will be taken out of your subaccounts in this order: Pre-tax, Rollover, QNEC, and Company match and Company non-elective contributions. The proceeds for the loan will also be taken pro-rata from each of the investment funds in which your accounts are invested.

### **Loan Fees**

There will be a one-time only Plan loan fee charge of \$50 in the year of loan origination. This fee will be charged to you as part of your requested loan amount.

### **Interest Rate**

The interest rate on your loan will generally be based on the annual prime rate as published by the Wall Street Journal in effect on the 15<sup>th</sup> day of the month before you. The procedure for determining the loan interest rate is subject to change at the discretion of the Committee. You can find the current interest rate being charged for a new Plan loan by visiting the AIG 401(k) Savings Center website or contacting the AIG Benefits Service Center. The interest is credited back to your account.

If you are absent from employment to perform services in the armed services of the United States, interest will continue to accrue on your outstanding loan during your absence at the lower of the rate in effect before your absence, or 6%.

### **Loan Repayment**

Loans are repaid by payroll deduction. Payroll deductions will be made for each pay period as soon as administratively

feasible (generally four to five weeks) after the loan amount is directly deposited or mailed to you. If you transfer to an Affiliated Employer that does not participate in the Plan or you begin to receive payments from the Company's Long-Term Disability program, go on an unpaid leave of absence or terminate from the Company when you have an outstanding loan, payments will be made as described in the section below entitled "Long-Term Disability, Leave of Absence without Pay."

Your loan repayments will be invested in accordance with your current investment elections.

Loans may be prepaid in full at any time by certified check or money order made payable to Transamerica Retirement Solutions and sent to the AIG Benefits Service Center. You should contact the AIG Benefits Service Center for the appropriate address and instructions for your loan repayment. While the loan should be paid off in a single, lump sum payment, partial and accelerated payments are allowed in certain extraordinary circumstances and are at the discretion of the plan administrator. You may call the AIG Benefits Service Center at any time to verify your outstanding loan balance.

### **Long-Term Disability & Leave of Absence without Pay**

Normally, loan payments are made by payroll deduction. However, if you incur any of the following status changes you must repay your outstanding loan balance in full or begin repayment of your loan via regular ACH deduction payments.

- The employee commences Long Term Disability
- The employee commences an unpaid leave of absence
- The employee transfers to an international payroll

If you do not return to work within 12 months from the date of your status change and do not begin regular ACH Deductions,

you must begin monthly loan repayments. The only exception is for employees who are on Military Leave without pay (described below). If you return to work within 12 months from the date of your status change, your loan payments will recommence from payroll deductions. The loan payment amount will be re-amortized to take into consideration the amount of time that you were out on Long Term Disability or an unpaid Leave of Absence. You may visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center at any time to verify your outstanding loan balance.

If you do not repay your loan under an approved arrangement as described above, your loan will default, and your outstanding balance will be subject to federal income taxes and may include a 10% early distribution penalty.

ACH payments will be deducted directly from the participant's bank account on a monthly basis. Participants must have a U.S. based bank account to draw from. ACH payments cannot be made via bank accounts outside of the U.S.

### **Military Service**

If your leave of absence is to perform services in the armed services of the United States, your loan payments may be suspended for the entire length of the military leave, although interest will continue to accrue at the rate in effect under the terms of the loan, or 6% if less. However, your loan repayments will be re-amortized, extending the term of your loan for the length of time you were on military leave, based on special rules that apply to participants on Military Leave, when you return to work.

### **Retirement or Separation from the Company**

Upon retirement or separation of employment from the Company, your loan must be repaid in full before you receive your final distribution from the Plan. If you

do not repay your loan, the outstanding balance of your loan will be subtracted from the total account balance in determining the amount of your actual distribution. It will be included, however, as part of your taxable distribution from the Plan. The total account balance, including any outstanding loan balance, is subject to applicable federal income tax rules and regulations, which may include a 10% early distribution penalty.

If your total account balance exceeds \$1,000 and you elect to defer distribution of your benefits, your loan must nevertheless be repaid upon separation from employment from the Company or you must establish ongoing monthly loan repayments by visiting the AIG 401(k) Savings Center or contacting the AIG Benefits Service Center.

If you separate from employment in connection with a corporate transaction involving the sale or other disposition of a division or of an Affiliated Employer, in lieu of paying off your loan or having the outstanding balance of the loan treated as a taxable distribution, the acquiring new employer may permit you to elect a direct rollover of any Participant loan to a qualified retirement plan sponsored by the acquiring employer, and continue repaying the loan under your acquiring employer's plan, provided that such plan will accept the rollover of the loan.

### **Death**

If you die with an outstanding loan, your loan becomes due for repayment in full. Your executor/administrator may repay the outstanding balance of your loan no later than the second month of the quarter following the quarter in which you passed away.

If your executor/administrator does not repay the loan balance, the outstanding balance will be subtracted from the total account balance in determining the amount of the actual distribution of your account in the Plan. Your beneficiary will receive the net value of your account as the death

benefit, which will be subject to the federal income tax rules and regulations. The outstanding loan balance will revert to your account, which will also be subject to the federal income tax rules and regulations.

### **Failure to Repay**

It is your responsibility to ensure that a loan repayment is made. If you fail to make a loan repayment by its due date you will have until the second month of the quarter following the quarter in which your loan payment was due to make the required loan repayment. Please note, the required loan repayment must be credited to your account by this date.

If the required loan repayment is not credited to your account by the above date, your entire loan balance will be declared in default. The total outstanding amount of your loan including any interest that has accrued will be deemed distributed to you. The amount of the deemed distribution will

be taxable to you in the year of default and may be subject to the 10% early distribution penalty. You will receive an IRS Form 1099-R to report the income.

If you default on a loan at any time, you will not be eligible for any more loans from the Plan unless you pay back the defaulted loan plus accrued interest. This payback will not change any of the prior tax consequences but will give you a cost-basis in the plan for any future withdrawals.

If your loan repayments have stopped for any reason, please contact the AIG Benefits Service Center.

### **To Repay Your Loan Partially or in Full**

To repay your outstanding loan balance partially or in full, please visit the AIG 401(k) Savings Center website or contact the AIG Benefits Service Center for instruction on how to repay and where to send a bank check, certified check, or money order.