



**A message from
John M. Noel,
Chairman and CEO
September 15, 2008**

There have been a lot of media reports recently regarding AIG and the impact that the sub prime mortgage crisis has had on its business and its stock price.

Certainly we are all concerned about the adjustments that are taking place in our financial markets. With respect to AIG and Travel Guard, I'm sure the questions in many of your minds are, "How does this impact my Travel Guard customers?" "Will Travel Guard be there to honor their claims if they have a financial loss?" "If they have a problem during their travels, will they get the astonishing service that they have come to expect from Travel Guard?"

The answer to all of these questions is a resounding "Yes!" AIG is different than other financial institutions that have been severely impacted by recent developments in the financial service markets. We have strong, well-positioned businesses in diverse markets around the world. We have a deep asset base, with stakeholders' equity of \$79.9 billion and assets of over \$1 trillion. And as you know, Travel Guard has been a strong, dependable partner that has always been there for our travel partners and their clients.

It may be of some comfort to know that independent sources outside of AIG also have confirmed our financial stability. For example, The New York State Department of Insurance, which regulates AIG, says we "continue to meet New York's solvency standards and are able to honor our policyholder obligations." An article in today's *Wall Street Journal*, quoted Standard & Poor's as saying that "AIG has enough money to pay claims and post collateral, if needed."

Earlier today, New York's Gov. David Patterson announced that he had cleared AIG to borrow up to \$20 billion from its operating subsidiaries to cover day-to-day needs. In making the announcement he stated what many of us already know -- AIG still remains financially sound.

Let me assure you, AIG continues to rank among the largest and strongest insurance companies in the world. Not only do we have ample resources to pay our claims, but we continue to do so with a level of responsive service that is unmatched by any of our competitors.

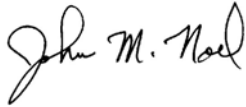
Only Travel Guard pays claims within 24 hours of final documentation. Only Travel Guard initiates 98% of our claims with a single phone call. Only Travel Guard uses the Fairness Principle, where denied claims are reviewed by arbitrators.

And only Travel Guard has 24/7, multilingual assistance centers located strategically throughout the world to provide your clients with an unparalleled scope of medical assistance, travel assistance and personal assistance services. No one takes better care of your customers than AIG Travel Guard.

Since founding Travel Guard back in 1985, I have guided the company through the ups and downs of many challenging market situations, catastrophic events, and periods of uncertainty. We have earned the trust of millions of travelers and thousands of travel partners because we keep our promises, we follow our values, and we do everything possible to help our customers.

It will be business as usual at AIG Travel Guard in the days, months and years to come. Rest assured, Travel Guard will be there when you and your clients need us most.

We value our relationship with you, and thank you for choosing to do business with us.

A handwritten signature in black ink that reads "John M. Noel". The signature is written in a cursive, flowing style.

John M. Noel
Chief Executive Officer
AIG Travel Guard