

Henderson Structured Settlements: *Your Partners in Service*[®]

FOR IMMEDIATE RELEASE:

Hamilton, Ontario – January 13, 2009 - BMO to Acquire AIG Life Insurance Company of Canada*

As you are likely aware from media reports over the past few months, the adverse effects of volatile financial markets and unrealized market losses on investments tied to U.S. housing and credit markets, have negatively impacted the financial performance of our parent holding company, American International Group, Inc. (AIG Inc.). Agreements to address AIG Inc.'s liquidity issues were put in place with the U.S. Treasury and U.S. Federal Reserve Bank, including a credit facility, a preferred share issue and other one-time transactions.

AIG Inc. announced a plan on October 3, 2008 to refocus the company on its core global property and casualty insurance businesses, maintain an interest in its Asia life insurance operations, and explore opportunities to sell its other high-quality businesses, including AIG Life Insurance Company of Canada (AIG Life of Canada), to help repay its government loan.

Today, I am pleased to announce that BMO Financial Group has agreed to acquire AIG Life of Canada.

As Canada's 4th largest bank based on total assets of \$416 billion**, BMO Financial Group serves more than 7 million clients across Canada through an extensive branch network of retail, corporate and investment service operations. They are acquiring AIG Life of Canada in order to become a stronger, more competitive insurance provider in the growing Canadian marketplace. We anticipate the sale will close within the next two to four months once the agreement receives Canadian regulatory approval and all conditions are met.

As President and Chief Executive Officer of AIG Life of Canada, the important message that I wish to convey to you, our policyholder, is that your policy is safe and secure. This agreement to acquire AIG Life of Canada will not in any way alter the benefits and guarantees of your insurance policy or our strong commitment to customer service. You will continue to receive the same great service you've come to expect from us, with no interruption in coverage and benefits. No action is required on your part.

Over the next few months our respective management teams will be working to develop plans to transform our business under the BMO Financial brand. I trust that this news will give you added confidence in AIG Life of Canada, knowing that in the near future, it will become an integral part of one of Canada's premier financial institutions. In the meantime, here are some additional facts you should know about the security of your policy with AIG Life of Canada:

- AIG Life of Canada is a well-capitalized, separate legal entity that operates only in Canada.
- The Office of the Superintendent of Financial Institutions (OSFI) regulates Canadian insurance companies, including AIG Life of Canada, and requires them to maintain enough capital and surplus

to satisfy their obligations to their policyholders. AIG Life of Canada maintains assets, capital and surplus greater than OSFI's requirements. These assets, capital and surplus are held solely in Canada.

- AIG Life of Canada's financial strength ratings remain competitive and continue to represent a strong ability to meet its financial obligations to policyholders.

Current Financial Strength Ratings: AIG Life Insurance Company of Canada			
Agency	Rating	Descriptor	Definition
Standard & Poor's	A+	Strong	"An insurer rated 'A' has STRONG financial security characteristics, but is somewhat more likely to be affected by adverse business conditions than insurers with higher ratings."
A.M. Best Company	A	Excellent	"Assigned to companies that have, in our opinion, an EXCELLENT ability to meet their ongoing insurance obligations."

Should you have any additional questions or concerns please do not hesitate to contact the AIG Life of Canada Client Services Department at 1-800-387-4483. Thank you for allowing AIG Life of Canada to continue to meet your insurance needs.

Sincerely,

Peter C. McCarthy, TEP
President and Chief Executive Officer

*BMO Financial Group will purchase the Canadian holding company, AIG Life Holdings (Canada) ULC, and thereby acquire AIG Life Insurance Company of Canada. AIG Assurance is a trade name used by AIG Life Insurance Company of Canada.

**Total Assets as at Oct 31/08.

Founded in 1981 and located in Hamilton, Ontario, Canada, Henderson Structured Settlements is a longtime, recognized leader in the Canadian structured settlement market. The company is licensed with all five major life insurance companies presently underwriting structured settlements in Canada.

Contact:

Robert (Bob) Nigol, B.A., M.A.
Managing Partner
Henderson Structured Settlements
21 Bold Street
Hamilton, Ontario
L8P 1T3



Since 1981

Toll free (North America): 1-800-263-8537
Phone: 905-523-6000
Fax: 905-523-6006
nigol@henderson.ca