

C.V. STARR & CO., INC.
399 PARK AVENUE
NEW YORK, NY 10022

September 16, 2008

MAURICE R. GREENBERG
CHAIRMAN AND
CHIEF EXECUTIVE OFFICER

Mr. Robert B. Willumstad
Chairman and CEO
American International Group, Inc.
70 Pine Street
New York, NY 10270
VIA FAX 212-770-5703

Dear Bob:

We have been discussing for several weeks my offer to assist the company, in any way that you and the Board desired. Throughout those discussions, you have told me and David Boies that you believed that my assistance was important to the company. The only concern that you have expressed to me is the fear that if I were to become an advisor to the company that I would "overshadow" you. I respectfully suggest to you, and to the Board, that the continuing refusal to work together to save this great company is far more important than any concern over personal positions or perceptions. I am, of course, frustrated that the agreement in principle we reached to settle our differences has now been taken off the table by the company's counsel. However, whether or not we settle our differences, I remain ready to work with you to do everything possible.

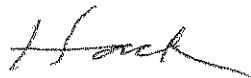
In a little over a year, I, and other shareholders, have watched the company that I helped build over 35 years into the largest and most successful insurance company in history and one of the strongest and one of the most profitable financial companies in the world lose over 90% of its value. Despite repeated assurances from management and the company that everything was under control, it is now clear that nothing was under control. Over the last two weeks as the threats to the company increased, I have made repeated requests to meet with you and to meet with the Board to offer my suggestions and help. Those requests have been ignored. I was told last Friday that I could meet with the company's investment banker, but despite our expressed willingness to meet any time, any where, even that meeting has not yet been scheduled.

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I do not know whether or not it is now too late to save AIG. However, we owe it to AIG's shareholders, creditors and our country to try. I remain ready to offer any assistance that I can and to meet with you and the Board at any time. I ask nothing from you or the Board except the opportunity to help.

Since you became Chairman of AIG, you and the Board have presided over the virtual destruction of shareholder value built up over 35 years. It is not my intention to try to point fingers or be critical. My only point is that under the circumstances, I am truly bewildered at the unwillingness of you and the Board to accept my help.

Sincerely,

A handwritten signature in cursive script, appearing to read "Hank", written in black ink.

MRG/mb

cc: AIG Board of Directors