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Tata AIG Group and Sangli Bank in strategic tie-up

The bancassurance partnership offers bank customers a complete range of Life insurance and General insurance products~

Mumbai, September 5, 2006: Tata AIG Life Insurance Company Limited (Tata AIG Life) and Tata AIG General Insurance Company Limited (Tata AIG Life) today announced the beginning of their strategic comprehensive partnership with The Sangli Bank Limited (Sangli Bank), one of the oldest private sector banks in Western Maharashtra.

Under this alliance Sangli Bank will make the wide range of Tata AIG (Tata AIG Life and Tata AIG General) insurance products and services available to its customers through its network of 189 branches across India. Sangli Bank has an establishment of over 90 years in the country.

Commenting on the alliance with Tata - AIG, Mr. S.R. Godbole, General Manager, Sangli Bank said, "Sangli Bank predominantly has a Rural and Regional Base and has played a vital role, in its area of operation, for improving the financial position of ordinary people, particularly from the Agriculture sector. By following the true spirit behind our logo "Sanchayaat Samruddha Jeevanam", we have created liking for savings in the minds of our customers and proved that this is the only solution for improving the standard of living. On this strong footing of ours, we are joining hands with Tata - AIG, one of the leading private sector insurance companies, for offering further financial solutions to our customers." Mr. Godbole further mentioned that to maintain top of the line service standards, Bank has trained 75 persons in this new area, for marketing the various products of Tata - AIG. The products offered for sale will suit the requirements of our customers and we are confident about the grand success of this partnership.

Mr. Trevor Bull, Managing Director, Tata AIG Life Insurance Company Limited said, "We are extremely pleased to embark on this bancassurance tie-up with Sangli Bank, one of the oldest private sector banks. The partnership will not only help us to leverage the inherent synergies in the rural areas but also bolster our commitment to serving the rural community. Together with Sangli Bank, we are well positioned to provide for the growing rural market for life insurance."

Commenting on the development, Mr. Michael Carlin, Chief Operating Officer, Tata AIG General Insurance Company Limited said, "Tata AIG General and Sangli Bank share similar values towards business and customers and I am confident that this would help in creating a long lasting relationship. This initiative will enable us to expand our product suite and offer our insurance services to a larger cross section of society. Our intention is to reach out to the masses that have had none or very little access to organised financial services."

The relationship will enable both insurance companies to leverage the strong India network of the Sangli bank and boost the distribution reach of their products in the semi-urban and rural parts of the country.

About Tata AIG Life Insurance Company Ltd

Tata AIG Life Insurance Company Limited (Tata AIG Life) is a joint venture company, formed by the Tata Group and American International Group, Inc. (AIG). Tata AIG Life combines the Tata Group's pre-eminent leadership position in India and AIG's global presence as the world's leading international insurance and financial services organization. The Tata Group holds 74 per cent stake in the insurance venture with AIG holding the balance 26 per cent. Tata AIG Life provides insurance solutions to individuals and corporates. Tata AIG Life Insurance Company was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

About Tata AIG General Insurance Company Ltd

Tata AIG General Insurance Company Ltd. (Tata AIG) is a joint venture between the Tata Group and American International Group, Inc. (AIG). Tata AIG combines the strength and integrity of the Tata Group with AIG's international expertise and financial strength. The Tata Group holds 74 per cent stake in Tata AIG, while AIG holds the balance 26 per cent stake.

Tata AIG General Insurance Company Limited, which started its operations in India on January 22, 2001, offers the complete range of insurance for automobile, home, personal accident, travel, energy, marine, property and casualty, as well as several specialized financial lines.

American International Group, Inc. (AIG)

American International Group, Inc. (AIG), world leaders in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's

common stock is listed on the New York Stock Exchange and ArcaEx, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

About Sangli Bank

The Sangli Bank Ltd., a 90 year old bank, is one of the oldest Private Sector Banks from Western Maharashtra. The bank was started under the Patronage of the then Ex Government of H.H. the Rajasaheb of Sangli on 5th Oct, 1916 the day of VIJAYADASHMI (DASARA). The bank operates in 7 states throughout the country and has strength of 189 branches (51 rural branches and 47 semi-urban branches) and 7 extension counters. Bank has 67 fully computerized branches covering 65% of its total business.

In addition, the bank has set up an International Banking Division as well as Merchant Banking Division. The bank has also made RTGS facility available to its customers.