

PRESS RELEASE

**Tata AIG Life expands distribution network: Opens Office in Sikar
*Establishes state-of-the-art training center for advisors and corporate agents***

Sikar, July 16, 2004

Tata AIG Life Insurance Company Limited today announced the opening of its office at Sikar, Rajasthan. Located centrally at Jogani Bhava, Station Road, Sikar, this office will offer the entire product range of Tata AIG Life Insurance Company.

Central to the opening, Tata AIG Life has also launched its state-of-the-art training center for advisors and corporate agents.

With this opening, Tata AIG Life will offer its top-of-the-line insurance products closer to the doorstep of consumers. The Company also proposes to offer rewarding opportunities to act as financial advisors to residents of the city. Presently, Tata AIG Life Insurance Company has over 2,000 Advisors and 40 Business Associates in Rajasthan.

Ian J. Watts, Managing Director, Tata AIG Life Insurance Company said, "It is our constant effort to widen our reach so that our products are easily accessible to consumers across India. We are delighted to announce the opening of our office and training center in Sikar which will further add to our fast expanding distribution network."

In line with its business growth plans and also in order to offer opportunities in the insurance sector, Tata AIG Life plans to open more such offices in various cities of Rajasthan. Currently Tata AIG Life offers training to its insurance advisors in Ajmer, Udaipur, Kota and Ganganagar.

"The insurance industry today is set for a fast track growth. The presence of our office in Sikar is an endorsement of our commitment to offer opportunities to the people of this country and this city with one of the most profitable and growth oriented insurance companies in India", Mr Watts added.

##

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. Tata AIG Life offers a broad array of life insurance coverage to

both individuals and groups, providing various types of add-ons and options on basic life products to give consumers flexibility and choice.

Tata AIG Life offers products in Ahmedabad, Bangalore, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Jamshedpur, Jodhpur, Kochi, Kolkata, Mangalore, Mumbai, New Delhi, Pune, Rajkot, Trichi, Vijaywada and Lucknow.

The Tata Group

Founded in the 1860s, the Tata Group is India's most respected and best-known industrial group, with a turnover of around US \$ 11.2 billion (equivalent to 2.4 % of India's GDP), covering 85 major companies with business operations in seven business sectors - Engineering, Materials, Energy, Chemicals, Consumer Products, Services, and Communications and Information Systems. The Tata brand is India's most respected brand across consumer segments with many national and internationally renowned product and service brands: Tata Indica, Tata Indigo, Tata Safari, Taj (Hotels, Resorts and Palaces), Voltas, Tata Tea, Tetley, Tata Salt, Titan, Tanishq, Westside, and the latest addition, Tata Indicom. By combining ethical values with business acumen, globalisation with national interests and, core businesses with emerging ones, the Tata Group aims to be the largest and most respected global brand from India, whilst fulfilling its long-standing commitment to improving the quality of life of its stakeholders.

American International Group Inc. (AIG)

American International Group, Inc. (AIG) is the world's leading international insurance and financial services organization, with operations in more than 130 countries and jurisdictions. AIG member companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In the United States, AIG companies are the largest underwriters of commercial and industrial insurance and AIG American General is a top-ranked life insurer. AIG's global businesses also include financial services, retirement services and asset management. AIG's financial services businesses include aircraft leasing, financial products, trading and market making. AIG's growing global consumer finance business is led in the United States by American General Finance. AIG also has one of the largest U.S. retirement services businesses through AIG SunAmerica and AIG VALIC, and is a leader in asset management for the individual and institutional markets, with specialized investment management capabilities in equities, fixed income, alternative investments and real estate. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

Contact

Tata AIG Life Insurance Company Ltd

Deepak Kanulkar

989288-2888

Tel: 022-5693-0000

Fax: 022-56938265

deepak.kanulkar@tata-aig.com

Ad Factors PR

Rohit Rao

98209-59959

Tel: 022-5634-9848

Fax: 022-2285-5887

rohit@adfactorspr.com