

Tata AIG expands its distribution network launches Ahmedabad branch

Ahmedabad, August 9, 2003: Tata AIG Life Insurance Company Limited announced the enhancement of its distribution network by launching a full-fledged branch at Ahmedabad today. Located centrally in the Mithakali Road (Ellis Bridge) area, the company's managing director, Mr. Ian Watts inaugurated the Tata AIG's twentieth branch in India.

With the launch of this branch, the first one in the state of Gujarat, Tata AIG's life insurance products would now be more easily available to consumers in Ahmedabad.

Speaking on the occasion, Mr. Ian Watts, Managing Director, Tata AIG Life Insurance Company said, "We are excited to be present in Ahmedabad, the commercial nerve center of Gujarat. An increasing number of consumers of this city will now be able to access Tata AIG's life insurance offerings from this branch."

The Ahmedabad branch will offer and service a wide range of individual life insurance and pension products like Mahalife, Nirvana, Assure Security & Growth Plan, Assure Golden Years Plan, Assure 21 Years Money Saver Plan, Assure Lifeline Plan and Assure 15 Years Lifeline. Tata AIG's Mahalife, the whole life policy and Nirvana, pension plan for individuals have been very successful across the country since their launch.

Additionally, this branch will also offer and service group life insurance products including Annuities and Superannuation Schemes for corporates.

Presently, Tata AIG Life Insurance Company offers and services its insurance and pension products in Mumbai, Chennai, Bangalore, Kolkata, Chandigarh, Hyderabad, Delhi, Pune, Ahmedabad, Kochi, Jamshedpur, Guwahati, Jaipur, Mangalore and now in Ahmedabad.

Tata AIG

Tata AIG Life Insurance Company Ltd. and Tata AIG General Insurance Company Ltd. (collectively "Tata AIG") are joint venture companies, formed from the Tata group and American International Group, Inc. (AIG). Tata AIG

combines the power and integrity of the Tata Group with AIG's international expertise and financial strength Tata Group holds 74 per cent stake in the two insurance ventures with AIG holding the balance 26 per cent stake.

Tata AIG Life Insurance Company Ltd. 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.

The non-life insurance arm, Tata AIG General Insurance Company, 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.

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

Tata AIG General Insurance Company offers products in Mumbai, Chennai, Bangalore, Kolkata, Chandigarh, Hyderabad, Delhi, Pune, Ahmedabad, Jamshedpur and Guwahati.

The Tata Group

The Tata Group is one of the most respected industrial conglomerates in India, with revenues of more than US \$10 billion. The Group has long been a market leader in steel, commercial vehicles, electric power generation in the private sector and computer software. In recent times, it has promoted several new ventures in high growth areas in the economy such as, telecommunications, insurance, auto components, retail and enlarged its presence in high potential areas like information technology

AIG Inc.

American International Group, Inc. (AIG) is the world's leading international insurance and financial services organization, with operations in approximately 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 savings 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 savings 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 in the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

For further information please contact

Ms. Sujata Dutta

Tel: 022-5693-0000

Fax: 91-22-2830- 5888