

Special Situations Group

Financial Lines Solutions for Complex Risks



Businesses undergoing complex transactions or navigating difficult situations face unique risks and often require creative, bespoke coverage solutions.

AIG Financial Lines' Special Situations Group provides specialized underwriting expertise to identify and quickly structure bespoke management liability solutions that meet the unique coverage needs of companies in financial distress, those involved in, or who are about to enter bankruptcy or other complicated transactions or restructuring, as well as other multi-faceted, ever-evolving situations. Coverage is backed by AIG's financial strength and underwriting and claims expertise.



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The AIG Advantage

Specialized Underwriting Expertise

- Underwriters bring specialized expertise by situation (e.g., bankruptcies), organization type (e.g., financial institutions, private and non-profit organizations, and public companies), and exposure (e.g., D&O liability)
- Centralized resource for brokers and clients seeking non-traditional risk transfer solutions, emphasizing a combination of creativity and technical skill to respond to unique situations on an expedited, national basis

Tailored Coverage Solutions

- Coverage is tailored to meet the unique needs of a business undergoing complex transactions or navigating difficult circumstances
- Policies can be quoted and bound on expedited timelines, enabling clients to focus on their business rather than impending transactions

Expert Claims Support

- Experienced, collaborative in-house claims professionals oversee the process from the onset of the claim and seek to drive efficient resolutions
- Access to a network of leading national law firms that can provide clients with innovative strategies which can help enable more efficient claim outcomes

Why AIG

Restructuring Prior to Chapter 11 Filing

An e-commerce company was navigating a restructuring support agreement with a large group of shareholders prior to a Chapter 11 filing. Their expiring D&O policy with another carrier was prohibitively restrictive and appropriately broad coverage was contractually required prior to the restructuring team commencing their engagement.

AIG worked with the broker to understand the client's situation and provided two Side A options: one offering coverage for only the newly engaged restructuring individuals, and the other offering coverage for the existing management team, inclusive of their prior acts, as well as the newly engaged restructuring individuals.

Out-of-Court Liquidation

A technology company contemplated an out-of-court liquidation by selling assets to equity and debt holders and winding down continued operations, however doing so with their existing coverage would potentially leave their directors and officers exposed.

Under a tight timeframe, AIG provided a Side A solution to the directors and officers through the winddown and runoff period.

Liquidation Through Bankruptcy

A real estate company liquidated through bankruptcy. Upon emergence, a winddown LLC was established and an independent director was appointed as plan administrator. In need of Side A coverage for the plan administrator, the broker contacted AIG.

AIG provided a Side A policy with coverage for the plan administrator during the length of their engagement, as well as six years of pre-paid runoff.

Rapidly Declining Financial Stability

A financial institution was involved in a rapidly evolving distressed financial situation. With the appointment of an entirely new management team, the company was forced to file for bankruptcy protection on an expedited basis.

Under immense time pressure, AIG was able to offer a creative D&O coverage solution for the new executive team, which went from quote to bind in less than 48 hours.



The scenarios described herein are offered only as examples. Coverage depends on the actual facts of each case and the terms, conditions and exclusions of each individual policy. Anyone interested in the above product(s) should request a copy of the standard form of policy for a description of the scope and limitations of coverage.

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