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ROYAL ALLIANCE ASSOCIATES, INC. ANNOUNCES MANAGEMENT PROMOTIONS

NEW YORK CITY, September 21, 2006 – Royal Alliance Associates, Inc., an AIG Advisor Group broker-dealer, today announced several management promotions in investment advisory services, marketing, recruiting, and office services. Royal Alliance ranks as the nation’s fourth-largest independent broker-dealer organization based on total revenues, according to *Financial Planning Magazine’s* 2006 Broker-Dealer Survey.

- Clara Sierra, Senior Vice President, Investment Advisory Services has been appointed to Senior Vice President, Investment Advisory Services and Marketing.
- Gary N. Bender, First Vice President and National Recruiting Manager, has been appointed to Senior Vice President and National Recruiting Manager.
- LeeEllen Walker-Redd, Vice President, Regional Management, has been appointed First Vice President, Business Development and Elite Sponsor Relations.
- Mayra Ferrer, Assistant Vice President – Facilities, has been appointed Vice President – Office Services and Facilities.

In commenting on the announcement, R. Lawrence Roth, President and CEO, Royal Alliance, said, “We greatly appreciate the many contributions that Clara Sierra, Gary Bender, LeeEllen Walker-Redd, and Mayra Ferrer have made to Royal Alliance. Under Clara’s leadership, the AIG Advisor Group fee-based advisory services platform has grown to over \$9 billion in assets under management since 2003. Gary’s success in both recruiting and retaining high-caliber independent financial advisors has strengthened Royal Alliance’s leadership position as one of the nation’s top broker-dealers. LeeEllen’s broad-based experience in regional management and marketing provides a solid foundation for assuming expanded responsibilities in helping our financial advisors meet the evolving needs of their clients. Mayra’s effectiveness in facilities management, space planning and office security has resulted in an increased level of service and coordination in these critical service areas. We look forward to their continued leadership, dedication and creativity, all of which represent key ingredients in the continued success of Royal Alliance.”

Sierra, in her expanded role, assumes additional responsibilities including marketing communications, meetings and events, and business development. She joined AIG Advisor Group in April 2002 as Senior Vice President and Director – Investment Advisory Services with responsibility for centralizing and managing the investment advisory services teams throughout the broker-dealers. Under her leadership, the Investment Advisory Division, which is a shared service benefiting all AIG Advisor Group broker-dealers, manages one of the industry’s most robust fee-based technology platforms and oversees \$30 billion in assets under management among third-party money managers, separately managed accounts, and wrap platforms. Prior to joining AIG Advisor Group, Sierra served in a variety of roles at Alliance Capital

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Management, LP from 1998 to 2002, including Vice President, National Accounts in the independent broker-dealer channel. She also directed the marketing communications activities between the company's sales division and investment management teams. Sierra received her B.S. degree in business management from Fairleigh Dickinson University in 1990. She holds NASD Series 6 and 63 licenses.

Bender has held a variety of management positions at Royal Alliance in marketing communications, regional management, and recruiting/branch office development since joining Royal Alliance in 1984. In 1998, he helped establish the regional management department where he served as Northeast Regional Management responsible for 89 OSJs and more than 1,300 financial advisors. In 2001, he assumed responsibility for the firm's recruitment department, a position he holds today along with expanded responsibilities for managing the firm's recruitment marketing and advertising programs. Under Bender's leadership, average gross dealer commissions (GDC) of new offices recruited has increased from \$400,000 to more than \$2 million over the past five years, and average financial advisor GDC has climbed from \$99,000 to \$177,000 over the same period. In addition, he has recruited more than \$153 million in GDC since 2001.

Walker-Redd, in a newly created position reporting to Clara Sierra, is responsible for generating business-building opportunities for Royal Alliance's affiliated financial advisors by developing coaching, practice management, and training programs. She will also be responsible for leveraging the value-added services offered to AIG Advisor Group broker-dealers, including Royal Alliance, exclusively through the Elite Sponsor Program, which includes many of the nation's top product providers. Since 1997, Walker-Redd has served as Vice President, Business Development in the retail management and development department with responsibility for field communications, managing the internal business unit of the Regional Management Department, and coordinating initiatives between the firm's marketing and compliance departments. Her 21-year financial services industry career began as a financial analyst with Integrated Resources in 1985, the predecessor company to Royal Alliance. Walker-Redd received her B.S. degree in economics and finance from Douglass College, Rutgers University in 1984.

Ferrer has been responsible for Royal Alliance's facilities management, space planning, and office security since 2000 when she was named Assistant Vice President and Facilities Director. Most recently, she has assumed additional responsibilities in preparing for the firm's move to the World Financial Center in February 2007 including site selection, space planning, and office furniture procurement. Ferrer joined Royal Alliance's facilities management department in 1990 and began her career with the firm as a Benefits Assistant in 1989. Ferrer received her AAS degree in administration from New York Technical College in 1987.

AIG Retirement Services, Inc. (AIGRS), a member company of American International Group, Inc, specializes in retirement savings and investment products and services, including: individual variable and fixed annuities; group retirement products; mutual funds; financial planning; and investment advisory services. AIGRS serves more than five million customers with retirement savings products and services through its vast distribution network of registered representatives, independent broker-dealers, national and regional securities firms, banks and insurance agencies.

Royal Alliance Associates, Inc. is one of the nation's largest independent broker-dealers based on 2005 total revenues of \$370 million, according to Financial Planning Magazine's 2006 Guide to Independent Broker-Dealers. Headquartered in New York City, Royal Alliance has \$47 billion in total account assets, 1,852 affiliated independent financial advisors and more than 270 OSJ managers. Royal Alliance is a registered broker-dealer, an SEC-registered investment adviser, member NASD and SIPC, and a member company of American International Group, Inc, (AIG).

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The AIG Advisor Group, Inc. is the largest independent broker-dealer network in the United States and consists of Advantage Capital Corporation, AIG Financial Advisors, Inc., American General Securities Incorporated, FSC Securities Corporation and Royal Alliance Associates, Inc. These independent broker-dealers, with more than 8,000 independent financial professionals, are wholly-owned subsidiaries of the AIG Advisor Group, Inc. The AIG Advisor Group, Inc. is a wholly-owned subsidiary of American International Group, Inc. (AIG).

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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 in the U.S. on the New York Stock Exchange and ArcaEx, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

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