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Contact

American General Life Companies

Corporate Communications

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Looking for a New Long Term Care Insurance Carrier in California?

American General Life Companies' New Product Just Approved for Sale in California

HOUSTON (July 22, 2010) – American General Life Companies (American General) announced today that its new long term care insurance product, issued by American General Life Insurance Company, has been approved for sale in California. The American General LTC_{SM} product, designed to meet consumers' growing demand for asset protection in a post-recession economy, features a Shared Care Benefit Rider, which creates a separate third pool of benefits that can be used by either spouse after their own benefits have been exhausted; a built-in cash benefit to help cover expenses such as care from a family member; and graded premium options to make 3 percent or 5 percent compound inflation protection more affordable.

"American General LTC is not your classic long term care insurance," said Mary Jane Fortin, president and chief executive officer. "It includes one-of-kind features, like our third-pool approach to shared care benefits, which means that when one spouse needs additional coverage, the healthy spouse's benefits remain untouched, and we offer an innovative online application process."

She added, "We're particularly pleased to offer American General LTC to Californians because they are burdened with some of the country's highest healthcare costs, including the cost for extended care. This new product protects against one of the biggest threats to financial security – the rising expense of long term care – and is especially attractive to couples between the ages of 50 and 65."

To make it easy to apply for long term care insurance, American General has developed a streamlined process – LTC LaunchPad – that automatically populates the application forms based on the illustration and a brief questionnaire, and shortens the agent's requirements for field underwriting. A traditional application process is also available.

"In developing this product, we began by polling producer groups and individual agents alike, as well as studying consumer research," said Jay Drucker, vice president of product and business development, Accident and Health. "The result is a product that is simple with value. We offer unique features that we believe no one else in the market is offering right now."

American General LTC, now approved for sale in 46 states, including California, also offers:

- Benefit amounts of \$100,000 to \$1 million rather than benefit time periods, so consumers know exactly how much of their assets they are protecting
- A monthly benefit, rather than daily benefit

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- A calendar-day elimination period (to be satisfied once per lifetime), rather than a service-day elimination period
- A Stay at Home Support Benefit (10 percent of maximum lifetime benefit for home modification, durable medical equipment, respite care, hospice care and caregiver training, payable during the elimination period)
- The ability to pay both initial and ongoing premium payments by credit card (with American Express, MasterCard or Visa), as well as direct bill or automatic bank draft
- A full suite of optional benefits.

American General insurers have been keeping promises to American families and businesses for more than 150 years. With 14.2 million customers, member insurers of American General have collectively paid out over \$35 billion in claims and benefits to customers and businesses in the past five years alone. For more information about the features and benefits of American General LTC insurance, visit www.americangeneralLTC.com, call toll-free 877-399-7747 or e-mail A&H.marketing@aglife.com.

Policies issued by:

American General Life Insurance Company

2727-A Allen Parkway, Houston, Texas 77019

American General Long Term Care Insurance Policy Form Number 08000

The underwriting risks, financial and contractual obligations and support functions associated with products issued by American General Life Insurance Company (AGL) are its responsibility. AGL does not solicit business in the state of New York. Policies and riders not available in all states.

American General Life Companies, www.americangeneral.com, is the marketing name for the insurance companies and affiliates comprising the domestic life operations of American International Group, Inc., including AGL. American General Life Companies' insurers offer a broad spectrum of life insurance, fixed annuities, accident and health products and worksite benefits to serve the financial and estate planning needs of its customers throughout the United States.

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