



2023 Public Accountability Statement





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ABOUT US

AIG CANADA

AIG Canada has provided insurance solutions for almost 60 years and is federally licensed to operate in all provinces and territories in Canada. With a staff complement of approximately 400 members, AIG Canada is one of the country's leading property and casualty insurance companies, providing a wide range of insurance products to the marketplace through a network of independent brokers.

AIG CANADA ENJOYS STRONG RATINGS FROM THE PRINCIPAL RATING AGENCIES

S&P: A+ AND A.M. BEST: A



IN 2023, AIG CANADA REPORTED INSURANCE REVENUE OF:

\$1.59 BILLION



ASSETS OF:

\$3.83 BILLION

POLICYHOLDER SURPLUS OF:

\$870 MILLION

AIG CANADA SERVED OVER:

22,200 POLICY-HOLDERS

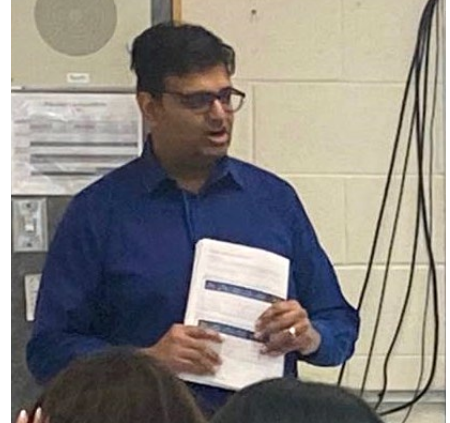


HANDLED APPROXIMATELY:

10,600 CLAIMS

IN 2023, INCURRED GROSS CLAIMS AND ADJUSTMENT EXPENSES OF:

\$487 MILLION



AIG Canada is a member of American International Group, Inc. ("AIG"), a global insurance solutions provider. As a leader in insurance solutions, AIG strives to help the world overcome some of the biggest challenges it has ever faced.

AIG is also committed to doing the right thing for our people and the communities where we work and live. It's why we seek to offer what matters to our ever-diversifying team - like flexible and creative work environments, professional growth opportunities and forums to advocate for one another and incite change. We encourage employees to give back to the causes they care most about, supporting these efforts through our Volunteer Time Off and Matching Grants Programs.

TOP 100 EMPLOYER AWARDS



INVESTING IN OUR PEOPLE

AIG Canada has spent almost 60 years building and cultivating a talented and diverse workforce. To retain and attract talent, the company continually seeks improvements to its work culture and benefit programs to allow employees to thrive, contribute and grow.

As of December 31, 2023, the company employed 396.

Province	Full-Time	Part-time	Total
Ontario	317	0	317
Quebec	57	0	57
British Columbia	22	0	22

TOTAL REWARDS

At AIG, we strive for an inclusive workplace, and part of that is providing transparency into the benefits and rewards employees receive. While pay is a significant part of an employee's compensation, there are many other rewards which make up our comprehensive benefits package, including well-being, time off, professional development, cultural engagement opportunities and more.

PERSONAL AND PROFESSIONAL GROWTH

AIG Canada believes in investing in its employees' professional development. Employees who feel empowered to pursue their professional goals is at the core of the company's learning and development program. We offer several programs designed to shape the future leaders of AIG. These initiatives are aimed at increasing diversity while enhancing professional skills and industry knowledge. They provide mentoring, networking opportunities, and training on skills such as executive presence.

DIVERSITY

AIG Canada is committed to providing a truly inclusive work environment that is reflective of the customers it serves. Diversity, Equity and Inclusion are vital to the mission and long-term success of AIG Canada. The company takes its commitment to building, developing and retaining a talented, diverse, and inclusive workforce seriously, while it values diverse ideas, thinking styles, backgrounds and skills.

Not only is AIG Canada committed to identifying and hiring outstanding talent, it is also committed to developing its employees. AIG Canada has implemented a number of diversity development programs and is continually growing its internal infrastructure for diversity and inclusion—to enhance employee engagement, mentoring, collaboration and networking. In general, the company's goal is to broaden the types of opportunities and experiences available to employees at every level.



EMPLOYEE RESOURCE GROUPS

AIG Canada recognizes the value of encouraging groups of employees with common interests to formalize their professional relationships by launching employee resource groups (ERGs). ERG members are dedicated to fostering a diverse and inclusive work environment for all employees. Any employee may become a member of any ERG. Initiatives generally fall into one of four areas: career development and networking, cultural awareness and education, community volunteerism and sponsorship, and partnering with leaders to resolve business challenges.

OUR FOCUS

- Talent** → Attract, develop, and retain top talent
- Workplace** → Foster and advance a culture of inclusion
- Marketplace** → Enhance the AIG brand

AIG CANADA EMPLOYEE RESOURCE GROUPS

OUTNORTH

MISSION STATEMENT

Our mission is to promote a more inclusive work environment where AIG employees can continue to bring their full, open selves to work without fear. OutNorth welcomes anyone who has a sexual orientation or gender identity, whether they identify as LGBTQ+ or an ally.

GOALS/OBJECTIVES

- Raise awareness of the experience and issues impacting employees who identify as LGBTQ+ or allies.
- Advocate for an inclusive and positive work environment for employees across the LGBTQ+ spectrum.
- Attract LGBTQ+ and allied talent.
- Collaborate and enhance relationships with other LGBTQ+ groups within AIG's business partners and within the insurance community.

WORKING FAMILIES

MISSION STATEMENT

To create a family-friendly environment that supports employees as they navigate the adventures and challenges of a healthy work-life balance.

GOALS/OBJECTIVES

- Promote a healthy work-life balance while encouraging a positive work environment for all families.
- Attract new members and retain existing members.
- Brand enhancement: bring awareness of and appreciation to the value that working families bring to AIG.
- Inclusion and diversity – recognize the challenges associated with family dynamics and embrace a culture of inclusion for all employees and their families.
- Business integration – facilitate forums and provide support to working families as they seek to achieve their professional and development goals.

WOMEN & ALLIES

MISSION STATEMENT

Create and foster a community of professionals with a shared interest in the professional development, attraction and retention of women and men in our organization while providing visibility and the benefits of a strong and committed network.

GOALS/OBJECTIVES

- Business integration – Women & Allies alignment with business development, broker/client engagement and business partners to develop growth initiatives and enhance relationship management.
- Career development – alignment with human resources to focus on goal setting, professional development and career mapping/growth.
 - Inclusion, diversity and engagement – foster an inclusive work environment for their dimension of diversity.
 - Community/brand enhancement – alignment with corporate social responsibility and focus on making a difference while representing both the employee resource group and the company.

YOUNG PROFESSIONALS

MISSION STATEMENT

Develop, unify and empower young professionals through increased opportunities and resources to foster their personal growth and allow for greater collaboration across all business lines and functions of AIG Canada.

GOALS/OBJECTIVES

Provide the membership with education and information about AIG and all of its business units. This provides members with unique access to senior leadership as well as access to their fellow colleagues in order to foster a culture of inquisitiveness and support. The group aims to provide members with the tools that will help build successful and meaningful careers at AIG and grant access to outreach opportunities to increase AIG brand recognition in the Canadian insurance market.

MULTICULTURAL

MISSION STATEMENT

To create an inclusive work environment in which all employees feel respected and valued, irrespective of their ethnic, cultural, religious, political, and personal differences. To assist in attracting multicultural talent to AIG Canada while strengthening external business connections with the wider insurance community.

GOALS/OBJECTIVES

- Promote a positive work environment for all employees through education and awareness of the concept of multiculturalism and seek to end common misconceptions/stereotypes.
- Inform employees of positive social events (rallies, meetings, support groups etc.) in their respective locations that align with the values of AIG.
- Facilitate better understanding among AIG employees about how their coworkers alike and different are affected by various social changes.
- Educate and inform executive leadership and drive company-wide change that addresses multiculturalism-related issues and challenges that employees face.
- Collaborate and build relationships with partners in the insurance, financial services and legal industries.

WOMEN HAVE A STRONG PRESENCE WITHIN AIG CANADA

Women represent 57% of the total headcount for AIG Canada and its management team is comprised of 49% women.

Women occupy the following executive positions at AIG Canada:

- General Counsel
- Human Resources Executive
- Chief Compliance Officer
- Senior Vice President, Head of Claims Canada
- Communications Director
- Vice President, Underwriting Operations
- Regional Underwriting Executive, Commercial Property
- Head of Accident & Health, Canada

Since 2009, AIG Canada has enjoyed female representation on our Board of Directors. In 2023, 25% of the Board member seats were occupied by women.



SPONSORSHIP WITH A PURPOSE



AIG Canada carefully selects its sponsor partners based on the organization's ability to improve the lives of Canadians and the insurance industry as a whole. Each relationship is carefully vetted to ensure alignment with the greater societal and business goals of AIG Canada.



WOMEN IN INSURANCE CANCER CRUSADE (WICC)

For several years, AIG Canada has established itself as a National Sponsor of WICC. Through the sponsorship program, AIG Canada has helped WICC realize its mission to eradicate cancer through groundbreaking research. As a National Sponsor, funds donated through WICC bypass administration costs typically incurred by the Canadian Cancer Society. It is WICC's mandate that funds donated through their organization are 100% administration fee-free. Since the inception of WICC in 1996, with the help of the entire insurance industry and its supporters, over \$14,700,000 was raised in support of cancer research and education. In addition to financial support, AIG Canada employees participate in a number of WICC events across Canada.

RIMS CANADA CONFERENCE

As the premier risk management conference in Canada, AIG has established a long-term relationship with the RIMS Canada Conference as a significant sponsor. In addition to its financial support of the conference, AIG Canada regularly provides thought leadership content on issues important to the conference delegates on such topics as emerging risks. As the preeminent organization dedicated to educating, engaging and advocating for the Canadian risk community, RIMS Canada is a not-for-profit organization representing risk management professionals serving in a number of sectors including corporate, industrial, service, nonprofit, charitable and government entities.

CANADIAN ASSOCIATION OF BLACK INSURANCE PROFESSIONALS (CABIP)

CABIP is a member-based organization dedicated to bridging the opportunity gap for Black professionals within the Canadian insurance industry through advocacy, mentorship, education and networking opportunities. Their mission is to advocate for representation, inclusion and advancement of Black professionals within the Canadian insurance industry.

SOCIAL RESPONSIBILITY

OUR VISION

AIG Canada is committed to making a positive difference in the communities where we work, live, and serve our customers. We are focused on ensuring that our business operations are conducted in a responsible, sustainable, and respectful way.

Companies in today’s global economy are not only accountable for the quality of their products and the profitability of their businesses, they also have an obligation to fulfill social and environmental commitments to their employees, customers, partners, and shareholders as well as to the communities in which they operate.

COMMUNITY DEVELOPMENT AND PHILANTHROPIC ACTIVITIES

AIG Canada respects its obligation to give back to our communities and supports charitable organizations across the country, whose goals are aligned with our strategic plans. A significant portion of our community giving is directed to health-related initiatives that hold the promise of improving lives. In 2023, AIG Canada’s Corporate Social Responsibility Committee earmarked 15 per cent of its budget to marginalized communities.

Every year, AIG Canada employees actively show their passion and dedication toward community causes. Their collective efforts help build healthy and vibrant communities and demonstrate our commitment to social responsibility.

AIG Canada has a longstanding history of providing support to innovative organizations whose mandate is to engage and encourage people from all walks of life. AIG Canada corporate giving focuses on forming partnerships with and providing funding to innovative non-profit organizations to address some of today’s most pressing challenges.

Our corporate commitment is complemented by the individual and group efforts of our employees, who are acknowledged for their generosity towards causes they believe in. In 2023, AIG Canada’s corporate donations for community causes totaled \$60,000.00.



MATCHING GRANTS

AIG’s Matching Grants program is available to all full and part-time employees with at least one year of service and the spouse/partner of any eligible employee. AIG matches donations 2:1 of a minimum of \$25 USD to a maximum (or combined total) of \$5,000 USD to eligible nonprofit organizations. The program supports employees’ generosity and makes the most of charitable contributions to organizations our staff are involved in and passionate about.

VOLUNTEER TIME OFF

AIG’s Volunteer Time Off program aims to encourage employee participation with volunteer efforts – every employee is eligible to take two business days per year to participate in AIG Canada’s community outreach efforts and initiatives in Canada. The Volunteer Time Off program is taking those efforts to new levels while continuing to expand our relationships with non-profit organizations.

HIGHLIGHTS OF OUR CHARITABLE ACTIVITIES AND DONATIONS:

JUNIOR ACHIEVEMENT

Since 2015, AIG Canada has supported Junior Achievement, the world's largest organization dedicated to educating students about workforce readiness, entrepreneurship and financial literacy through experiential, hands-on programs. As part of this relationship, employees from AIG's Toronto office taught "Dollars with Sense" to an audience of grade seven students. The curriculum, developed by Junior Achievement, students get the vital tools they need to make smart financial decisions, live debt-free and become savvy investors. Students learn personal money management skills that they can apply to their lives.

THE CANADIAN RED CROSS CANADIAN WILDFIRE CAMPAIGN

To support the efforts of the Red Cross Canadian Wildfire campaign, AIG Canada donated funds to help those impacted by wildfires across Canada in 2023. The Canadian Red Cross worked to help people in and around affected areas as quickly as possible and provided humanitarian assistance for new needs as they arose. Money raised enabled the Red Cross to carry out relief, recovery, resiliency and risk reduction activities in and beyond the regions at the individual and community levels.

HABITAT FOR HUMANITY

AIG employees from its Toronto office donned hardhats and steel-toe boots in support of a Habitat for Humanity build project. In a city where affordable housing is challenging to find, AIG Canada also provided a financial donation to help cover construction costs. Team AIG Canada accomplished a great deal including the installation of drywall and foundation work in a townhouse complex located in the city's west end.

TREE CANADA

AIG Canada established itself as a bronze sponsor for its contribution to the greening of Canada. Alongside its donation, a third of its colleagues across

all three offices in Toronto, Montreal and Vancouver planted over 900 trees. The purpose of the planting was to restore native species that are capable of thriving in their respective ecosystem. As a registered charity, Tree Canada has engaged communities, governments, corporations and individuals in the pursuit of a greener and healthier living environment for Canadians. Since their inception in 1992, Tree Canada has planted more than 82 million trees, helped restore places hit by natural disasters and brought together urban forestry experts greening cities all across Canada.

RONALD MCDONALD HOUSE CHARITIES

AIG Canada provided a financial donation in support of Ronald McDonald House Charities. The mission of Ronald McDonald house is to serve as a place to call home for families with seriously ill children undergoing treatment. RMHC Toronto encompasses a House for 81 families in downtown Toronto and seven Family Rooms in hospitals across the Greater Toronto Area and in Sudbury.

THE TORONTO HUMANE SOCIETY

AIG Canada colleagues volunteered at the Toronto Humane Society to help improve the lives of homeless animals in our community. Colleagues were able to interact with the animals and contribute their time to projects that enriched their lives. This volunteer opportunity included a donation from AIG Canada to help feed, shelter and supply veterinary care to animals in need. Following no kill principles, the THS aspires to be a best-in-class animal shelter – working in partnership with the community to find creative solutions and improve outcomes for all animals.

PRO BONO ONTARIO

Supported by a financial donation, four AIG Canada lawyers volunteered at the Pro Bono Ontario Legal Advice Hotline. Along with other volunteer lawyers at the offices of Cassels Brock & Blackwell LLP. They answered over 150 calls providing advice to Ontarians who can't afford legal

services in the areas of Civil Procedure, Housing, Employment, Consumer and Corporate law.

JIM ABERNATHY CHALLENGE

To benefit the Leukemia & Lymphoma Society of Canada (LLSC), AIG Canada acted as a gold sponsor in tribute to a former insurance-industry colleague who lost his battle against lymphoma in 2019. The LLSC funds researchers across Canada who are looking to develop less toxic, more accurate and innovative treatments and therapies. The LLSC also developed and invests in countless patient support programs helping people in treatment, caregivers and healthcare workers navigate the challenges associated with a cancer diagnosis.

FOOD BANKS CANADA

To help alleviate food insecurity, AIG Canada made a significant donation to support individuals and families across Canada. Food Banks Canada provides national leadership to relieve hunger today and prevent hunger tomorrow in collaboration with the food bank network in Canada. Food Banks Canada supports a network of Provincial Associations, affiliate food banks, and food agencies that work at the community level to relieve hunger. Their work is focused on maximizing collective impact, strengthening local capacity, and reducing the need for food banks.

SICKKIDS FOUNDATION

SickKids Foundation believes that fighting for the health and wellbeing of children is one of the most powerful ways to improve society. In support of their vision, AIG Canada made a financial contribution to the Foundation. Their mission is to inspire communities to invest in health and scientific advances to improve the lives of children and their families in Canada and around the world.

NATIVE CANADIAN CENTRE OF TORONTO

To mark Truth and Reconciliation Day, AIG Canada made a financial contribution to

the Native Canadian Centre of Toronto. For over 50 years, the Native Canadian Centre of Toronto has been a leader in the building of a healthy and vibrant urban Indigenous community in Toronto. Serving over 2,000 clients a year, they work to provide culturally centred services and programs to increase the economic, social, cultural and health outcomes of the indigenous community.

CP24 CHUM CHRISTMAS WISH

AIG Canada has supported the CP24 CHUM Christmas Wish for over 40 years. Along with a corporate donation, employees purchased holiday gifts for needy children. The CP24 CHUM Christmas Wish program has become one of the largest distributors of toys to children in need in the Greater Toronto Area. The program also provides financial assistance to hundreds of agencies, ensuring that hundreds of thousands of children across the GTA enjoy a holiday experience.

BLACK BUSINESS PROFESSIONAL ASSOCIATION

AIG Canada supported the Black Business Professional Association (BBPA) by providing a donation to assist in their program to provide tuition relief to black students. For the past 38 years, the BBPA has been advancing Black business communities, youths and professionals,

to create equity and opportunity for all, so no one gets left behind. The BBPA National Scholarship Program (NSP) was established in 1986 and is dedicated to supporting and promoting the achievement of academic excellence by Black Canadian youth through an annual scholarship program. It was borne out of the need to reduce the rate at which Black students drop out of school despite their intellect, due to unavailability of funds.

CANUCKS PLACE CHILDREN’S HOSPICE

In support of pediatric palliative care, AIG Canada donated funds to Canucks Place Children’s Hospice. Canuck Place Children’s Hospice first opened its doors in November 1995, to become North America’s first free-standing children’s hospice. The Canuck Place responded to the need for a hospice created specifically for children. The facility offers a place of comfort and compassion where children could experience the simple joy of being a child, and families could cherish each moment together.

FONDATION DES JEUNES DE LA DPJ

In support of Montreal-based youth and children, AIG Canada made a charitable contribution to the Fondation des jeunes de la DPJ. The Foundation provides urgent human services to children and youth and promotes a positive environment as their guests’ transition back to their families or

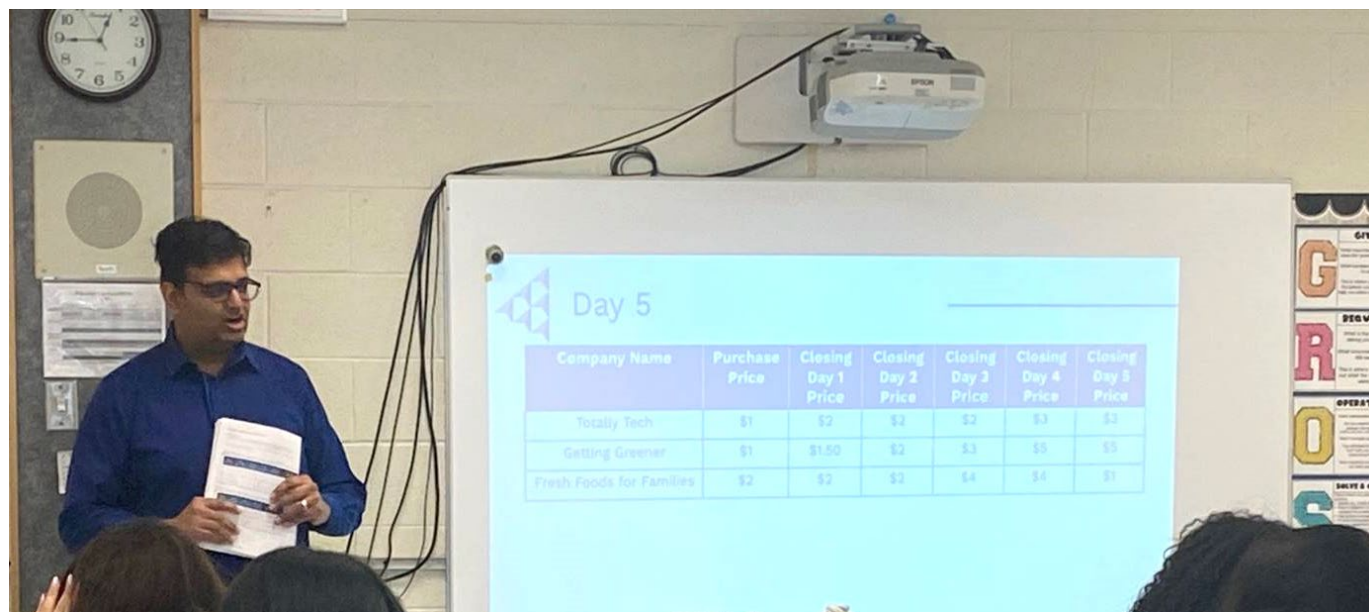
in alternative housing. The organization offers children the opportunity to be children, including celebrations to mark significant events of their lives such as birthdays, Christmas, and proms.

WELCOME HALL MISSION

AIG Canada contributed to the efforts of the Welcome Hall Mission by making a financial donation. Established in 1892, Welcome Hall Mission is the largest doorway to help for Montrealers in need. Programs and resources are available to support people experiencing homelessness, families living in precarity, young and single mothers, at-risk youth and the elderly.

FONDATION SANTÉ URBAINE

AIG Canada made a financial contribution to the wellness of those living in the Centre-Sud of Montréal. Fondation Santé Urbaine mandate is to help improve the mental and physical health of those living in the community throughout their trajectory of care, from birth to end of life, through small acts of kindness, innovative projects, and the purchase of medical equipment. Fondation Santé Urbaine seeks to create solutions to urban health issues and respond to the urgent and priority needs of the Centre-Sud of Montréal population.



CORPORATE GOVERNANCE AND COMPLIANCE

AIG Canada is committed to the principle that good corporate governance and effective oversight enhances business performance and serves in the best interest of our customers. In addition, we believe that AIG Canada must demonstrate responsible and ethical business practices and adhere to our own stated principles.

CODE OF CONDUCT

Our Code of Conduct serves to reflect best practices and respond to the needs of our workforce. The core values and principles set forth in the Code of Conduct are a reflection of the talents and expertise, which distinguish AIG and are an integral component of the value proposition that we bring to our customers, employees and our communities.

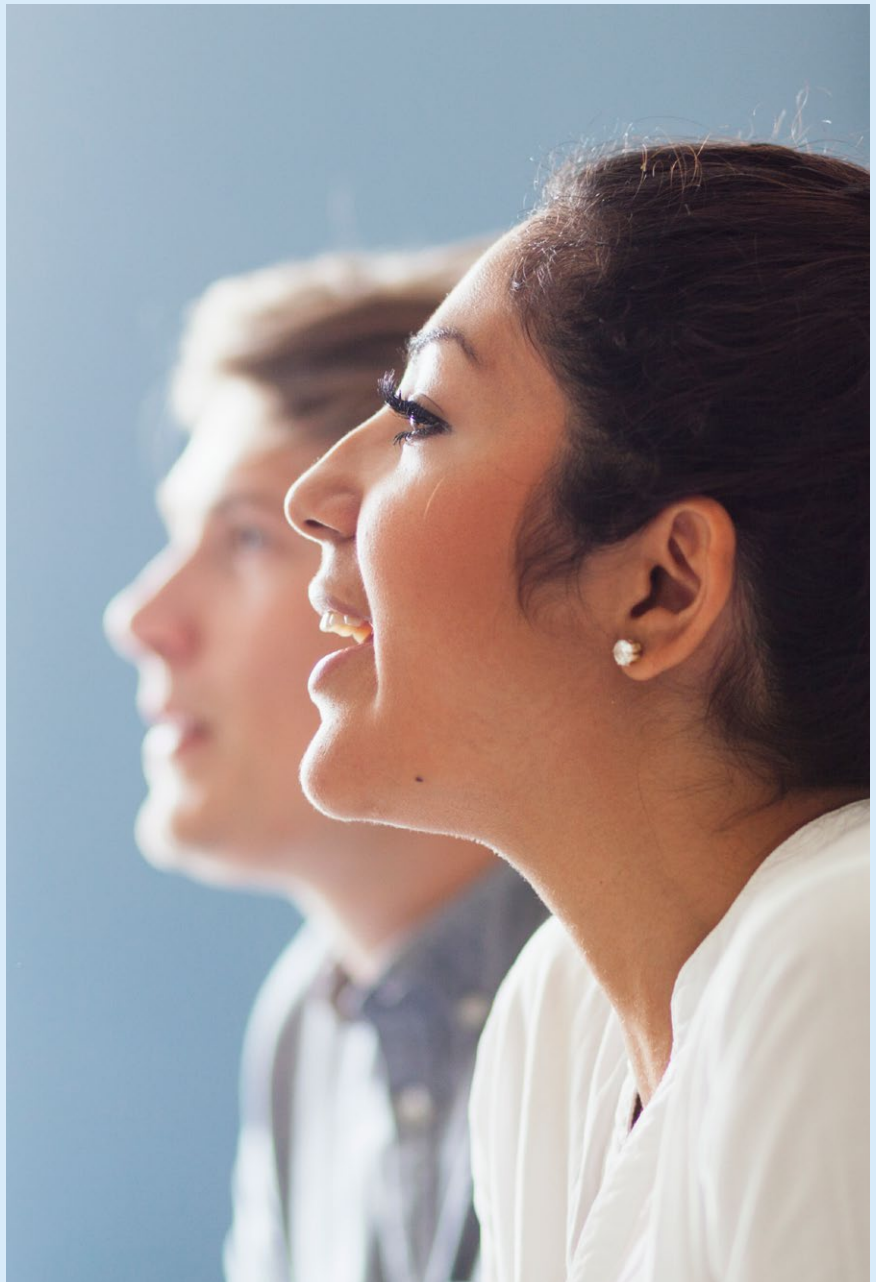
AIG also encourages employees to communicate their concerns. The company prohibits retaliatory actions against anyone who, in good faith, reports suspected violations of laws, regulations or policies.

AIG employees have various ways to report ethical concerns anonymously (where permitted by law) to the Compliance Group, including a toll-free global hotline available 24 hours a day, seven days a week in multiple languages.

AIG COMPLIANCE HELP LINE

The AIG Compliance Help Line (877-244-2210) is an anonymous reporting service that allows employees, customers, and third parties to freely voice their concerns – at any time to legal representatives on such topics as conflicts of interest, gifts and entertainment, securities laws, theft and fraud, intellectual property, environmental issues, health and safety violations, political contributions, workplace violence, data protection, and privacy. The help line is answered by an independent service provider that offers translators for more than 75 languages.

The AIG Compliance Help Line is also accessible at www.aigcompliancehelpline.com.



ECONOMIC CONTRIBUTION

(in thousands of Canadian dollars)

CANADA	INCOME TAXES	PREMIUM TAXES	TOTAL
Federal	37,957	NA	37,957
Alberta	2,548	17,514	20,062
British Columbia	6,989	9,529	16,518
Manitoba	982	1,479	2,461
New Brunswick	743	890	1,633
Newfoundland & Labrador	405	709	1,114
Nova Scotia	549	990	1,539
Ontario	11,001	15,562	26,563
Prince Edward Island	134	180	315
Quebec	4,463	6,374	10,836
Saskatchewan	746	1,758	2,505
Territories	154	337	491
Total Canada	66,672	55,322	121,994

*No capital taxes were due or paid in 2023.



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AIG Insurance Company of Canada's
Public Accountability Statement is also
available to view and download from
our website at www.aig.ca.







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