



For Immediate Release

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### **Colorado Insurance Commissioner Responds to AIG Financial News**

The news about AIG's financial situation has rippled through the country, but in the insurance arena, Colorado's Insurance Commissioner has a positive message for consumers.

"If you have a policy with an AIG insurance company, they are solvent and have the capability to pay claims. The states' regulatory structure is working, exactly as it should, to protect the assets of the subsidiary insurance companies," said Marcy Morrison, Commissioner of Insurance.

"Although the parent company, AIG, is dealing with significant financial issues, the holding company cannot reach into the insurance companies and use their assets, because the insurance companies are fully regulated by the states and the consumers' interests are protected."

State insurance regulators from across the country participated in a conference call Tuesday afternoon, reiterating the job of the states is to ensure that the insurance companies involved continue to have the ability to pay claims, and confirming that AIG's financial problems are not with the insurance companies it owns.

"There is plenty of liquidity in the insurance side of AIG," Morrison said. "And importantly, those liquid assets are clearly protected from the financial needs of the parent company. As far as insurance claims, the companies will remain solvent."

State insurance regulators described their role in the AIG solvency situation as one as watchman. "We are not acting as firemen, putting out a fire," Morrison said. "We are guarding a carefully built safe, and the contents are protected due to the regulatory structure around it."

Consumers with questions may call 303-894-7499 for more information.

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