

What Happened to American General Life Insurance Company?



Factors that Contributed to Its Demise

- Risky Investments
- Management Issues
- Market Challenges
- Regulatory Challenges
- Legacy Issues

The Cause Of Its Fall

- Risky investments resulted in substantial losses, compounded by critiques of its management prioritizing short-term gains over sustained growth.
- The company struggled to adapt to changing market conditions and intense competition. AIG lacked sufficient liquid assets to fulfill all redemption requests.

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Restructuring and Rebranding

- American International Group (AIG), a global finance and insurance company, had announced its intention to spin off its life insurance and retirement businesses into a separate company as early as 2020..
- In March 2023, AIG revealed the new company's name as *Corebridge Financial*.

Leadership

- The company is led by CEO Kevin Hogan, who embarked on his career with AIG in 1984.

Financial Gains

- Its IPO, garnered \$1.7 billion, in 2023 marked the largest deal size of the year

Corebridge's product offerings span four categories

Individual retirement

Group retirement

Life insurance

Institutional markets

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