

Global Capital. Local Protection.

How insurance can enable growth and resilience across Latin America & the Caribbean

Puerto Rico Financial Services Forum
November 2026



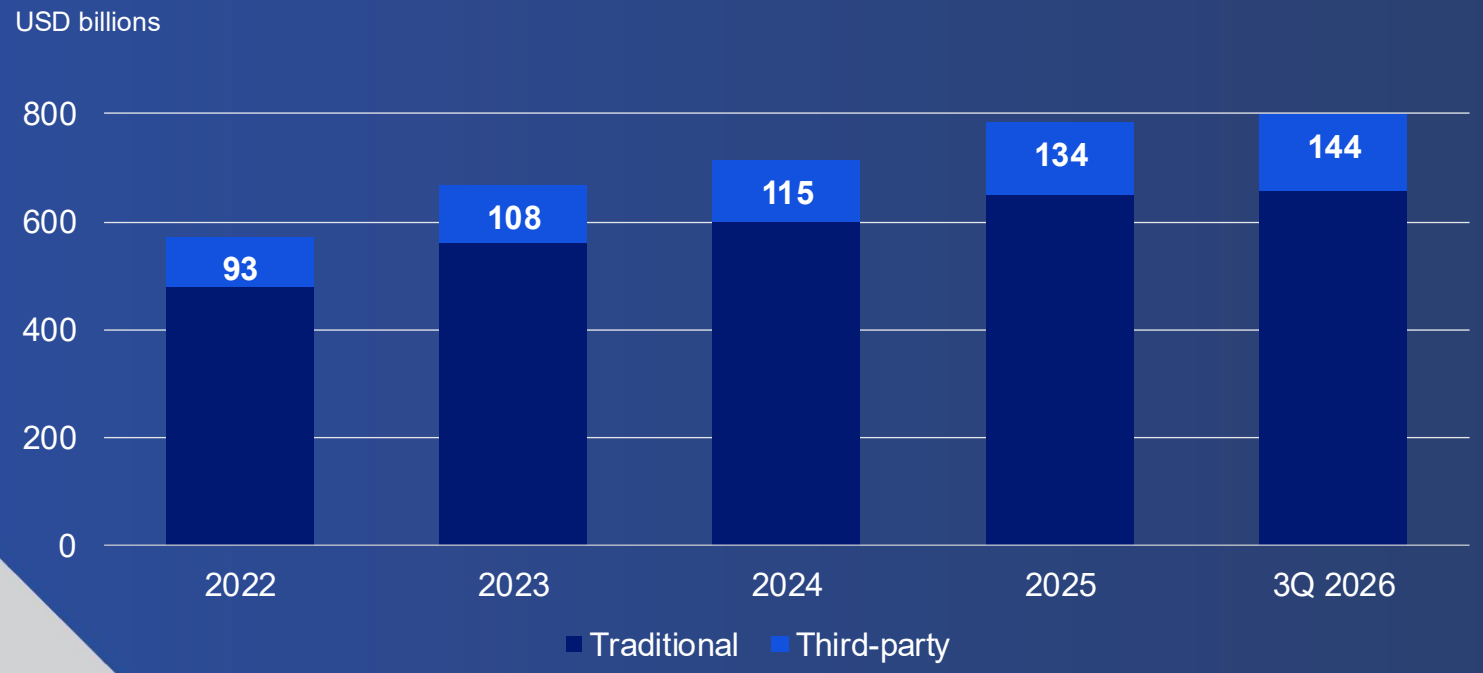
Angelo Colombo
CEO, AIG Latin America
& The Caribbean

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More capital. More complexity. More opportunity.

Global capital is expanding

Traditional and third-party reinsurance capital



- **$800bn** Global Reinsurance Capital
- **$656bn** Traditional Capital, or 82%
- **$144bn** Third-party Capital, or 18%

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AIG: connecting insurance risk with new sources of capital

London Bridge: institutional capital at Lloyd's



$715m

approved 2025 stamp capacity for Syndicate 2478

- London Bridge 2 connects investors with Lloyd’s risk
- AIG Syndicate 2478: Talbot manages underwriting
- Blackstone funds provide capital and manage assets

London Bridge vehicles raised $2.9bn cumulatively by year-end 2025

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Catastrophe risk makes that capital relevant to our region

Catastrophe bonds connect investors with disaster risk



How they work

Investors commit principal and receive a coupon

A defined trigger can redirect principal to fund a payout

Why they matter

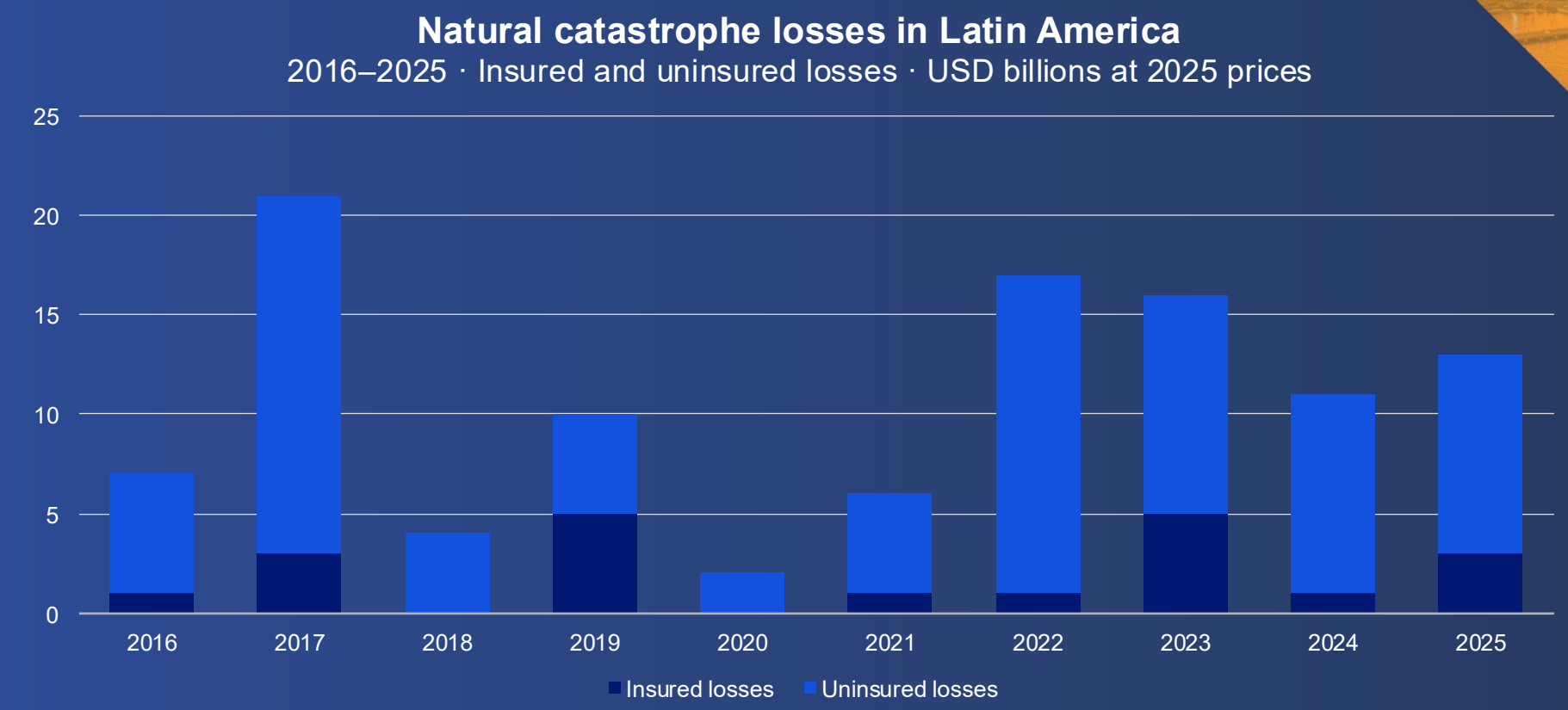
Multi-year capacity can complement traditional reinsurance

Trigger design, basis risk and issuance costs shape suitability

Jamaica: $200m of hurricane cover in 2026, following a full $150 payout under its previous bond

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Alternative capital can complement traditional reinsurance



Latin America: a growth market, but also a changing market



+4.0%

Total Insurance Market real growth forecast

-9%

Regional composite Commercial Insurance rates

Growth Is accelerating, competition is intensifying, and pricing power is shifting

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AIG's vision for Latin America & The Caribbean

Grow where clients are growing

Bring more of AIG to the region

Grow with underwriting discipline

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Our new operation in Colombia and recent acquisition in Chile reinforce AIG's long-term commitment and investment in Latin America & The Caribbean



yahoo!finance

AIG Announces Agreement to Acquire Everest's Insurance Operations in Chile and Completes Acquisition of Everest Colombia

Puerto Rico: insurance is economic infrastructure



- Written premium reached approximately $24.021 billion
- equivalent to 18.6% of Puerto Rico GDP
- up 9.1% versus 2024
- approximately 36% growth over five years

Source: Puerto Rico's Office of the Commissioner of Insurance

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AIG Puerto Rico: 50+ years of local experience

Supply + Technical Expertise + Financial Capacity



CAPACITY

TECHNICAL EXPERTISE

RISK ENGINEERING

CLAIMS

PROPERTY

CASUALTY

FINANCIAL LINES

MULTINATIONAL PROGRAMS

Growth Opportunities

ENERGY & CONSTRUCTION

CYBER

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Personal Insurance
From protecting assets to protecting people



The customer has changed.

- **Convenience**: Consumers expect protection to be easier to understand and access.
- **Relevance**: Insurance increasingly needs to appear in the context of an activity or financial relationship rather than as a separate purchasing journey.
- **Flexibility**: Protection has to respond to changing lifestyles, mobility and work patterns.
- **Trust**: The value of insurance becomes most visible at the moment customers need assistance or make a claim.

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Personal Insurance
From product distribution to embedded protection

Financial Institutions + Customers

Accident, health and related protection can complement banking relationships and create additional customer value.

Insurance + Digital Journeys

Protection can increasingly sit closer to the transaction or customer need instead of being a completely separate experience.

Partnership + Data + Distribution

Insurers bring underwriting, product design, claims and risk expertise; financial institutions bring trusted customer relationships and distribution environments.

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The AIG value



- GLOBAL CAPITAL
- LATIN AMERICA OPPORTUNITY
- PUERTO RICO RESILIENCE
- PROTECTION FOR BUSINESSES AND PEOPLE
- GROWTH

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