



September 27, 2011

Former IRS Deputy Counsel Appointed to Tax Position in AIG

New York based American Insurance Group (AIG), the insurance conglomerate that required government intervention to keep them from going bust, has appointed Clarissa Potter, former IRS Deputy Counsel to the position of Deputy Tax Director. Her primary responsibility is to protect the company's tax assets. Potter will report directly to Tal Kaissar, the Director of Tax in AIG.

In a statement about Potter's appointment, Chief Executive Officer Robert Benmosche said, "The complexity of AIG's global structure requires a holistic approach to compliance with domestic and international tax law, (Potter's) first-hand understanding of tax policy makes her uniquely positioned to help AIG in this regard."

AIG'S losses and that of its subsidiaries amounted to more than \$25 billion of so-called deferred tax assets as of December 31, 2010 that may lower obligations to governments.

AIG is owned majorly by the US Treasury Department. Analysts at JPMorgan Chase & Co. and Barclays Plc have said AIG's tax benefit may be worth at least \$5 a share.

The statement from AIG reveals that Potter is a graduate of Yale University where she read law and of Miami University of Ohio where she earned her bachelor's degree in science. She was formerly an associate professor at Georgetown University Law Center. Her previous employment came at the Treasury, Congress's Joint Committee on Taxation and Sullivan & Cromwell LLP.

Other managerial appointments by AIG came from the public sector. These include Brian Peters, a former Federal Reserve Bank of New York employee. Peters joined the insurance company as the senior managing director in the enterprise risk management group this year.

The federal government bailed AIG out in September 2008 and has since been fully repaid in January of this year.