



American European Insurance Group, Inc. Introduces Identity Recovery Coverage On Businessowners Policies

For Release: June 1, 2011

American European Insurance Group, Inc. (“AE”) announced today that effective June 25, 2011, renewal and new business Businessowners policies will offer Identity Recovery Coverage to our existing enhancement form, with an aggregate limit of \$15,000. Identity Recovery Coverage combines identity theft insurance with valuable services that help victims restore credit history and identity records to pre-theft status.

The Real Cost of Identity Theft

The biggest cost of identity theft is the time and effort spent to correct the problem. Businessowners or partners are especially attractive targets because they are perceived to have greater assets. To restore credit history and correct identity records, victims spend time wrangling with creditors and other institutions that may be indifferent to their plight.

The process can be immensely frustrating, confusing and time consuming. Costs to victims to correct the problem have been estimated to be 60 hours of personal time and \$1,200 in out-of-pocket expenses. Costs are typically higher when the identity thief takes control of the victim’s identity and fraudulently opens accounts in the victim’s name or gains control over existing accounts.

Saving Businessowners Time and Money

Businessowners cannot afford to divert valuable time to correcting their personal credit and identity records. And, damage to the personal credit of a businessowner can negatively impact their business credit rating. Identity Recovery Coverage has been specially designed to assist businessowners in restoring their personal identity and credit history to pre-theft status. On average, our recovery services dramatically reduce the amount of time a victim spends on the restoration process. Time is money to a businessowner, making our recovery services a very valuable feature of this coverage.

American European Insurance Group, Inc. (“AEIG”) has offices in Cherry Hill, NJ and New York, NY. We are a group of regional insurance companies, American European Insurance Company and Rutgers Casualty Insurance Company, and affiliates, Rutgers Enhanced Insurance Company and United International Insurance Company. Our group offers property and casualty products and services through a network of independent agents. We pride ourselves in meeting our insurance obligations to our agent partners and customers for more than 20 years.

Identity Recovery Coverage

Our Identity Recovery Coverage has been specially designed to give you a competitive advantage in the marketplace. It is different from “Identity Theft” insurance products that may be limited to expense reimbursement coverage with minimal service support (if any) to help the policyholder restore their credit and correct identity records to pre-theft status. We offer an integrated approach that is designed to lift the burden from victims’ shoulders, as well as reimburse victims for costs they incur in the process of restoring their credit and identity records.

Identity Recovery Help Line

As a first step, we have a dedicated toll-free number for policyholders who suspect that they may be victims of this crime. Our Identity Recovery Help Line, 1-877-800-5039, connects policyholders to professionals who will answer initial questions and provide information about identity theft. Insureds who are confirmed identity theft victims are then referred to an identity recovery case manager.

Our case managers are licensed investigators who take action on the victims’ behalf, with their permission, through a limited power of attorney.

Identity Theft Insurance

Our coverage also includes expense reimbursement insurance up to \$5,000 and is not subject to a deductible. This reimburses victims for covered expenses arising from a defined identity theft event.

This innovation is designed to provide our customers with a practical solution to a very real problem that too many Americans confront each year.

Very truly yours,

Vivalde Couto, CPCU
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