

PLAINTIFF'S
EXHIBIT
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AIG Reinsurance
Services

Memo

To: M. R. Greenberg
From: Christian M. Milton
CC: H. I. Smith, F. Douglas, M. Castelli
Date: 07/24/02
Re: General Re loss portfolio

General Re has requested that the loss portfolio deal that was completed at year end 2000 and the first quarter 2001 be commuted prior to year end 2002.

Apparently this is giving them some cause for concern.

The commutation of the deal would reduced GAAP loss reserves by \$500 million. Do you want to do this over two quarters as we did for the incoming portfolio?. There should not be any cash implications as all funds are withheld.

