

[Home](#) / [Markets](#) / [Industries](#) / [Finance](#)

Tuesday, July 28, 2009

## AIG Sells Part of Life-Insurance Finance Business

0 Comments [Add Comment](#)[ShareThis](#) | [Respond to Editor](#) | [Print](#)Joanna Ossinger  
FOXBusiness

American International Group (AIG: 13.43, 0.3701, 2.83%) on Tuesday said it has sold some of its life-insurance premium finance business.

First Insurance Funding Corp., a subsidiary of Lake Forest, Ill.-based Wintrust Financial Corp., paid \$679.5 million in cash for a majority of the life-insurance premium finance business of AIG Credit Corp. and A.I. Credit Consumer Discount Company, AIG said in a statement.

FIFC will buy some additional such assets for \$61.2 million if certain conditions are met, AIG said in the statement.

AIG, which has about \$180 billion in backing from the U.S. government, has been trying to sell assets in order to pay back some of the money it owes. The company was at the epicenter of the global financial crisis last fall, after it made bets on mortgage-related securities that went bad.

0 Comments [Add Comment](#)

### PEOPLE WHO READ THIS ALSO READ

[How One City is Thriving](#)[Monday Stories: Big Week Ahead; Lending Down; Common Sense on Health Care; Rockettes Toast? at The Brian Sullivan Blog](#)[VIP Countrywide Borrowers Weren't Kept in the Dark, Report Alleges](#)['Cash for Clunkers' Program in Full Swing](#)[IBM to Buy SPSS in \\$1.2 Billion Deal](#)

#### ADVERTISEMENTS

**Refinance Now 4.4% FIXED!**  
\$160,000 mortgage for \$633/mo. No SSN reqd. Get 4 FREE quotes now!  
[www.LendGo.com](http://www.LendGo.com)

**Hot Stock Alert - GAEC**  
Alternative Green Energy Solutions. Ethanol, Biofuels, Growth Stock.  
[www.GulfAlternativeEnergy.com](http://www.GulfAlternativeEnergy.com)

**Become "Six Sigma" Certified**  
Villanova Six Sigma Certification 100% Online Program - Free Info.  
[www.VillanovaU.com/SixSigma](http://www.VillanovaU.com/SixSigma)

**Lose the Fat: 1 Old Rule**  
I Slashed 36lbs of Pure Fat Effortlessly by Obeying 1 Old Rule. (Read)  
[BrittanyDietStory.com](http://BrittanyDietStory.com)

[BUY A LINK HERE](#)[HOME](#) | [VIDEO](#) | [MARKETS](#) | [PERSONAL FINANCE](#) | [MY MONEY](#) | [ON AIR](#) | [RSS FEEDS](#) | [MOBILE](#) | [CONTACT US](#) | [ABOUT US](#) | [FAQS](#)

Personal Finance - Investing - Financial News - Business News - Stock Market Quotes &amp; News - Small Business

[Advertise with us](#) | [Jobs at FOX Business Network](#) | [Internships at FBN](#)Terms of use. Privacy Statement. For FOXBusiness.com technical issues write to [foxbusinessonline@foxbusiness.com](mailto:foxbusinessonline@foxbusiness.com); for all other feedback, write to [feedback@foxbusiness.com](mailto:feedback@foxbusiness.com).Quotes delayed at least 15 minutes. Market Data provided by Interactive Data ([Terms & Conditions](#)). Powered and implemented by [Interactive Data Managed Solutions](#). Company fundamental data provided by [Morningstar](#). Earnings estimates data provided by Zacks. Mutual fund data provided by Lipper. Economic data provided by Econoday. Dow Jones & Company Terms & Conditions.

This material may not be published, broadcast, rewritten, or redistributed. ©2009 FOX News Network, LLC. All rights reserved.