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AMERICAN INTERNATIONAL GROUP INC Form 424B3

November 27, 2002

FILED PURSUANT TO RULE 424(b)(3) FILE NO.333-31024

PRICING SUPPLEMENT NO. 7 DATED NOVEMBER 27, 2002 (TO PROSPECTUS SUPPLEMENT DATED NOVEMBER 26, 2002, PROSPECTUS SUPPLEMENT DATED AUGUST 7,2001, PROSPECTUS SUPPLEMENT DATED JANUARY 26, 2001 AND PROSPECTUS DATED MARCH 3, 2000)

AMERICAN INTERNATIONAL GROUP, INC.

SERIES F, MEDIUM TERM NOTES

FIXED RATE NOTE

DUE 9 MONTHS OR MORE FROM DATE OF ISSUE

Original Issue Date: December 2, 2002 Purchasing Agent: Wachovia Securities, Inc.

Specified Currency: U.S. Dollars Purchasing Agent's Discount or

Principal Amount: \$200,000,000

Book Entry: Yes-DTC CUSIP #: 02687QBB3

Certificated: N/A

Interest Rate: 2.85% per annum

Stated Maturity: December 1, 2005

Issue Price (as a percentage of principal amount): 99.852%

Selling Agent: N/A

Selling Agent's Commission (%): N/A

Commission (%): 0.25%

Net Proceeds to the Company(%): 99.602%

Redemption Commencement Date (if any): N/A

Redemption Prices: N/A

Full Defeasance: Applies

Covenant Defeasance: Applies

Interest Payment Dates: June 1 and December 1, commencing June 1, 2003

Regular Record Dates: May 15 and November 15

"N/A" means not applicable.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PRICING SUPPLEMENT IS TRUTHFUL OR COMPLETE. TO THE CONTRARY IS A CRIMINAL OFFENSE.