

Ameriprise Financial Renames Insurance Companies Under the RiverSourceSM Brand

by Business-Wire

Five subsidiary insurance companies consolidated and renamed RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York

Ameriprise Financial, Inc. (NYSE:AMP) announced today that it has merged and renamed its five life insurance subsidiaries into two RiverSource branded entities, effective December 31, 2006. American Partners Life Insurance Company and American Enterprise Life Insurance Company have merged into IDS Life Insurance Company, which has been renamed RiverSource Life Insurance Company. American Centurion Life Assurance Company has merged into IDS Life Insurance Company of New York, which has been renamed RiverSource Life Insurance Co. of New York. These mergers are not expected to have a material effect on the consolidated financial condition or results of operations of Ameriprise Financial, Inc.

Re-branding under the RiverSource brand allows the company to better align its product offerings and leverage a growing brand. By operating two life insurance companies rather than five, Ameriprise Financial benefits from increased scale in each entity, aiming for greater capital efficiencies and reduced administrative cost.

Mark Schwarzmann, president of Insurance, Annuities and Product Distribution at Ameriprise Financial, said, "Our goal is to create a more efficient and streamlined structure for our life insurance and annuity operations, which in turn targets cost-savings for the business and shareholders. It also is expected to free up capital that we can re-invest into the company."

The RiverSource name reflects the depth, power and long-term focus of the company's asset management, annuity and insurance businesses.

RiverSource annuities are distributed through the 10,000 financial advisors affiliated with Ameriprise Financial and through outside distributors, including unaffiliated banks and independent broker-dealers. RiverSource insurance products, which include variable and fixed universal life, term, whole life and disability income insurance, are solely distributed through the personal financial advisors at Ameriprise Financial.

RiverSource Life Insurance Company, together with RiverSource Life Insurance Co. of New York, is one of the fastest growing variable annuity providers and is now among the Top 10 variable annuity providers in the United States, according to VARDS.¹

"At RiverSource, our commitment is to develop innovative products that address the needs of our clients," said Schwarzmann. "Increased longevity means retirement assets have to last for 20 to 30 years or even longer, so the company is focused on helping clients meet their need for income in retirement with the potential for investment growth."

RiverSource Life Insurance Company is maintaining its leadership position in the variable universal life industry. For all of 2005 and for the first three quarters of 2006, RiverSource Life Insurance Company was the leader for variable universal life sales, including premium sales, face amount and policy count, according to Tillinghast.²

"We have seen a tremendous amount of positive change and momentum since we became an independent public company," added Schwarzmann. "We see the consolidation and re-branding of our life insurance companies as an opportunity to help drive further growth in our advisor and outside distribution channels, strengthening our leadership position in the industry."

RiverSource Distributors, Inc. (Distributor), Member NASD. Insurance and annuity products are issued by RiverSource Life Insurance Company and in New York, by RiverSource Life Insurance Co. of New York, Albany, New York. Only RiverSource Life Insurance Co. of New York is authorized to sell insurance and annuities in New York.

Ameriprise Financial, Inc. is a leading financial planning and services company with more than 12,000 financial advisors and registered representatives that provides solutions for clients' asset accumulation, income management and insurance protection needs. The Company's financial advisors deliver tailored solutions to clients through a comprehensive and personalized financial planning approach built on a long-term relationship with a knowledgeable advisor. The Company specializes in meeting the retirement-related financial needs of the mass affluent. Financial advisory services and investments are available through Ameriprise Financial Services Inc. Member NASD and SIPC. For more information, visit ameriprise.com.

Ameriprise Financial is no longer owned by American Express Company.

1 Variable Annuity Research and Data Service (VARDS). Based on variable annuities sales reported to VARDS for third quarter 2006. 95% of all companies selling annuities report sales data to VARDS.

2 Tillinghast Towers Perrin Value™ Survey of 2005, and Q3 2006 Variable Life Premium Sales, Variable Life Face amount and Variable Life Policy Count.

Variable annuities are insurance products that are long-term complex investment vehicles. Before investing, be sure to review the variable annuity's features, benefits, risks, and fees, and whether the annuity is appropriate for you, based upon your financial situation and objectives. Variable products are subject to risk, including loss of principal.

You should consider the investment objectives, risks, charges and expenses of variable annuities carefully before investing. For a free prospectus, which contains this and other important information about variable annuities, call 800-333-3437. Read the prospectus carefully before investing.

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