

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
(AMENDMENT NO. 26)

TENDER OFFER STATEMENT PURSUANT TO SECTION 14(D)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

AMERICAN BANKERS INSURANCE GROUP, INC.
(NAME OF SUBJECT COMPANY)

SEASON ACQUISITION CORP.
CENDANT CORPORATION
(Bidders)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE
(INCLUDING THE ASSOCIATED PREFERRED STOCK PURCHASE RIGHTS)
(Title of Class of Securities)
024456 10 5
(CUSIP Number of Class of Securities)

JAMES E. BUCKMAN, ESQ.
SENIOR EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL
CENDANT CORPORATION
6 SYLVAN WAY
PARSIPPANY, NEW JERSEY 07054
TELEPHONE: (973) 428-9700
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Bidders)

WITH A COPY TO:
DAVID FOX, ESQ.
ERIC J. FRIEDMAN, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
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This Amendment No. 26 amends the Tender Offer Statement on Schedule 14D-1 initially filed on January 27, 1998 (as amended, the "Schedule 14D-1") by Cendant Corporation, a Delaware corporation ("Parent"), and its wholly owned subsidiary, Season Acquisition Corp., a New Jersey corporation ("Purchaser"), relating to Purchaser's tender offer for 23,501,260 outstanding shares of common stock, par value \$1.00 per share, of American Bankers Insurance Group, Inc., a Florida corporation (the "Company"). Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Schedule 14D-1.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS

Item 11 is hereby amended as follows:

(a)(27) Text of Press Release issued by Parent on March 9, 1998.

(a)(28) Text of Press Release issued by Parent on March 9, 1998.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 9, 1998

CENDANT CORPORATION

By: /s/ James E. Buckman

Name: James E. Buckman
Title: Senior Executive Vice
President
and General Counsel

SEASON ACQUISITION CORP.

By: /s/ James E. Buckman

Name: James E. Buckman
Title: Executive Vice President

EXHIBIT INDEX

Exhibit No.

- (a)(27) Text of Press Release issued by Parent on March 9, 1998.
- (a)(28) Text of Press Release issued by Parent on March 9, 1998.

CENDANT EXTENDS \$58 PER SHARE TENDER OFFER
FOR AMERICAN BANKERS INSURANCE GROUP TO MARCH 27

Stamford, CT and Parsippany, NJ, March 9, 1998 - Cendant Corporation (NYSE: CD) announced today it is extending its cash tender offer to buy approximately 23.5 million common shares of American Bankers Insurance Group Inc. (NYSE: ABI) at a price of \$58 per share. The offer, which commenced on January 28, 1998, and was scheduled to expire at 5:00 p.m., New York City time, on March 6, 1998, has been extended through 12 midnight New York City time on March 27, 1998.

As of 5:00 p.m. on March 6, 1998, 15,578,084 shares of American Bankers' stock had been tendered to Cendant under the terms of the offer, including 7,169,219 shares tendered pursuant to notices of guaranteed deliver. Shares tendered represent approximately 37% of American Bankers outstanding common stock.

"Following the signing of a confidentiality agreement, we are in the process of thoroughly examining the data provided to us by American Bankers. We expect shortly to reach a conclusion regarding our future actions. We are committed to acquiring American Bankers, and we are evaluating the most effective strategy to do so," said Walter A. Forbes, Chairman, and Henry R. Silverman, President and Chief Executive Officer of Cendant. Cendant stated it has extended the offer through the scheduled American Bankers' shareholder vote on AIG's offer to acquire American Bankers.

On January 27, Cendant proposed to acquire American Bankers for \$58 per share in cash and stock, for an aggregate of approximately \$2.7 billion on a fully diluted basis. The shares Cendant will purchase under this tender offer, combined with the shares Cendant already owns, will equal 51% of the fully diluted shares of American Bankers. Cendant will exchange, on a tax-free basis, shares of its common stock with a fixed value of \$58 per share for the balance of American Bankers' common stock.

The Information Agent for the Cendant offer is Innisfree M&A Incorporated. The Dealer Managers are Lehman Brothers and Merrill Lynch & Co.

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. With a market capitalization of approximately \$30 billion, it ranks among the 100 largest U.S. corporations. Cendant operates in three principal segments: Membership, Travel and Real Estate Services. In Membership Services, Cendant provides access to travel, shopping, auto, dining, and other services through more than 66.5 million memberships worldwide. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide, the premier provider of vacation exchange services and the second largest fleet management company. In Real Estate Services, Cendant is the world's premier franchisor of residential real estate brokerage offices, a major provider of mortgage services to consumers and a global leader in corporate employee relocation. Headquartered in Stamford, CT and Parsippany, NJ, the company has more than 35,000 employees, operates in over 100 countries and makes approximately 100 million customer contacts annually.

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(203)965-5114

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OR:
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ARIZONA HEARING ON AIG-AMERICAN BANKERS MERGER
-- Put Off Due to Deficient Notice --

STAMFORD, CT AND PARSIPPANY, NJ, March 9, 1998 -- The hearing convened on Friday, March 6 by the Arizona Office of Administrative Hearing on the merits of the Form A filing made by American International Group Inc. (NYSE: AIG) will be continued to March 26th and March 27th, it was announced today by Cendant Corporation.

The Administrative Law Judge for the proceeding issued the continuation because he found that the notice given to the Class B shareholders of Condeaux Life Insurance Company, a controlled subsidiary of American Bankers Insurance Group (NYSE: ABI), was deficient.

Consistent with Cendant's position on the need for a continuation, the Administrative Law Judge ruled that Condeaux Life's Class B shareholders must be given proper notification of the continuation date, and be sent certain materials regarding the hearing, as well as AIG's Form A filing, so that shareholders possess the required information well in advance of the meeting.

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. With a market capitalization in excess of \$30 billion, it ranks among the 100 largest U.S. corporations. Cendant operates in three principal segments: Membership, Travel and Real Estate Services. In Membership Services, Cendant provides access to travel, shopping, auto, dining, and other services through more than 66.5 million memberships worldwide. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide, the premier provider of vacation exchange services and the second largest fleet management company. In Real Estate Services, Cendant is the world's premier franchisor of residential real estate brokerage offices, a major provider of mortgage services to consumers and a global leader in corporate employee relocation. Headquartered in Stamford, CT and Parsippany, NJ, the Company has more than 35,000 employees, operates in over 100 countries and makes approximately 100 million customer contacts annually.

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