

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
(AMENDMENT NO. 9)
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
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
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This Amendment No. 9 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)(17) Text of Press Release issued by Parent on February 12, 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: February 12, 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)(17) TEXT OF PRESS RELEASE ISSUED BY PARENT ON FEBRUARY 12, 1998.

CENDANT COMMENCES PROXY SOLICITATION AGAINST
AMERICAN BANKERS PROPOSED MERGER WITH AIG

Stamford, CT and Parsippany, NJ, February 12, 1998 - Cendant Corporation (NYSE: CD) today announced that it has commenced distributing proxy materials to the shareholders of American Bankers Insurance Group Inc. (NYSE: ABI) to solicit ABI shareholders to vote against the proposed merger of ABI with American International Group Inc. (NYSE:AIG), valued at \$47 per share.

Cendant has proposed to acquire ABI for \$58 per share in cash and stock, for an aggregate of approximately \$2.7 billion on a fully diluted basis, 23% more than the agreement with AIG.

The highly unusual and restrictive conditions in the agreement between AIG and ABI, prohibiting any discussions between ABI and other interested bidders until 120 days following the date of that agreement, has precluded Cendant from discussing its proposal with the ABI Board.

Accordingly, Cendant is going directly to ABI shareholders, asking them to vote against the proposed merger with AIG, and send a strong message to the Board that shareholders will act to preserve their ability to accept the clearly superior value provided by the Cendant offer.

Cendant has also filed suit in U.S. District Court for the Southern District of Florida to ensure that American Bankers' shareholders have the opportunity to consider Cendant's offer.

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. With a market capitalization of approximately \$33 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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