

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
(AMENDMENT NO. 24)

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

TELEPHONE: (212) 735-3000

This Amendment No. 24 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 10. ADDITIONAL INFORMATION

The information set forth in subsection (e) of the Schedule 14D-1 is hereby amended and supplemented by the following information:

Parent submitted letters to the state insurance commissioners of Georgia, New York and South Carolina on March 5, 1998 reaffirming Parent's contention that, pursuant to certain contracts and agreements entered into between AIG and the Company and certain members of its management, AIG and those persons controlling AIG are currently in control over the Company without having obtained prior insurance regulatory approval in violation of the applicable insurance statutes. Copies of the letters are included as an exhibit hereto and incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS

- (g)(29) Letters dated March 5, 1998 from Parent to the state insurance commissioners of Georgia, New York and South Carolina.

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 5, 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.

(g)(29) Letters dated March 5, 1998 from Parent to the state insurance
commissioners of Georgia, New York and South Carolina.

[Troutman Sanders LLP Letterhead]

March 5, 1998

Honorable John W. Oxendine
Insurance and Fire Safety Insurance Commissioner
7th Floor - West Tower
2 Martin Luther King Jr., Drive
Atlanta, Georgia 30334

Re: Application of American Insurance Group, Inc.
to Acquire Control of American Bankers
Insurance Group, Inc.

Dear Commissioner Oxendine:

We understand that counsel to American Insurance Group, Inc. ("AIG") professes to have "concluded" that the detailed analysis in our February 24, 1998 letter to you -- which supported a conclusion that AIG and those persons controlling AIG are in control over American Bankers Insurance Group, Inc. ("American Bankers") by virtue of the various contracts and agreements between American Bankers and AIG in violation of the provisions of O.C.G.A. Section 33-13-3 -- is "wrong" and "unworthy" of your consideration". AIG's dismissive attitude toward its own improper conduct reflects corporate arrogance. The absence of any substantive response is astounding given the opportunity AIG has had to create one. But, given its own assertion that holding revocable proxies of more than ten percent of American Bankers shares on a single issue vote constitutes "control", the lack of any response is unbecoming. AIG has failed to provide any analysis in support of its "conclusion". Rather, AIG has merely "concluded" that Cendant is wrong. In an attempt perhaps to obfuscate the control issue raised by Cendant, AIG has also resorted to its current practice of mudslinging.

Cendant continues to believe that AIG and those persons controlling AIG are in control over American Bankers by virtue of the various contracts and agreements between American Bankers and AIG in violation of the provisions of O.C.G.A. Section 33-13-3. Accordingly, on behalf of Cendant, we reiterate Cendant's request that your Department immediately take all appropriate regulatory action to enforce Georgia Law and to require AIG and those persons controlling AIG to renounce, waive or otherwise relinquish each of the control provisions in the contracts and agreements with American Bankers described in our February 24 letter.

Very truly yours,

/s/ Martin M. Wilson
Martin M. Wilson

March 5, 1998

Honorable Neil D. Levin
Superintendent of Insurance
New York State Department of Insurance
25 Beaver Street
New York, NY 10004-2319

Attention: Mr. Martin Carus, Assistant Deputy
Superintendent/Chief Examiner

Re: Application of American Insurance Group, Inc.
to Acquire Control of American Bankers
Insurance Group, Inc.

Dear Superintendent Levin:

We understand that in-house counsel to American Insurance Group, Inc. ("AIG") professes to have "concluded" that the detailed analysis in our February 24, 1998 letter to you -- which supported a conclusion that AIG and those persons controlling AIG are in control over American Bankers Insurance Group, Inc. ("American Bankers") by virtue of the various contracts and agreements between American Bankers and AIG without the requisite approval in violation of the provisions of New York Insurance Law Section 1506 -- is "wrong" and "unworthy of your consideration". AIG's dismissive attitude toward its own improper conduct reflects corporate arrogance. The absence of any substantive response is astounding given the opportunity AIG has had to create one. But, given its own assertion that holding revocable proxies of more than ten percent of American Bankers shares on a single issue vote constitutes "control", the lack of any response is unbecoming. AIG has failed to provide any analysis in support of its "conclusion". Rather, AIG has merely "concluded" that Cendant is wrong. In an attempt perhaps to obfuscate the control issue raised by Cendant, AIG has also resorted to its current practice of mudslinging.

Cendant continues to believe that AIG and those persons controlling AIG are in control over American Bankers by virtue of the various contracts and agreements between American Bankers and AIG without the requisite approval in violation of the provisions of New York Insurance Law Section 1506. Accordingly, on behalf of Cendant, we reiterate Cendant's request that your Department immediately take all appropriate regulatory action to enforce your statutes and to require AIG and those persons controlling AIG to renounce, waive or otherwise relinquish each of the control provisions in the contracts and agreements with American Bankers described in our February 24, 1998 letter.

Very truly yours,

/s/ Robert J. Sullivan

Robert J. Sullivan

cc: Ms. Lorraine Gash
Supervisor
Mr. Frederick Bodinger
Associate Examiner

[Turner, Padgett, Graham & Laney, P.A. letterhead]

March 5, 1998

HAND DELIVERY

Honorable Lee P. Jedziniak
Director of Insurance
S.C. Department of Insurance
1612 Marion Street
Columbia, S.C. 29202

Re: Application of American Insurance Group, Inc.
to Acquire Control of American Bankers
Insurance Group, Inc.

Dear Director Jedziniak:

We understand that counsel to American Insurance Group, Inc. ("AIG") professes to have "concluded" that the detailed analysis in our February 24, 1998 letter to you -- which supported a conclusion that AIG and those persons controlling AIG are in control over American Bankers Insurance Group, Inc. ("American Bankers") by virtue of the various contracts and agreements between American Bankers and AIG in violation of the provisions of Section 38-21-60 -- is "wrong" and "not worthy of your consideration". AIG's dismissive attitude toward its own improper conduct reflects corporate arrogance. The absence of any substantive response is astounding given the opportunity AIG has had to create one. But, given its own assertion that holding revocable proxies of more than ten percent of American Bankers shares on a single issue vote constitutes "control", the lack of any response is unbecoming. AIG has failed to provide any analysis in support of its "conclusion". Rather, AIG has merely "concluded" that Cendant is wrong. In an attempt to perhaps obfuscate the control issue raised by Cendant's request, AIG has also resorted to its current practice of mudslinging.

Cendant continues to believe that AIG and those persons controlling AIG are in control over American Bankers by virtue of the various contracts and amendments between American Bankers and AIG in violation of the provisions of Sections 38-21-10(2) and 38-21-60. Accordingly, on behalf of Cendant, we reiterate Cendant's request that your Department immediately take all appropriate regulatory action to enforce your statutes and to require AIG and those persons controlling AIG to renounce, waive or otherwise relinquish each of the control provisions in the contracts and agreements with American Bankers described in our February 24, 1998 letter.

Very truly yours,

TURNER, PADGETT, GRAHAM & LANEY, P.A.

/s/ Thomas C. Salane

Thomas C. Salane

TCS\nac

cc: Gwendolyn L. Fuller, Esq.
General Counsel
South Carolina Department of Insurance