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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14D-1  
(AMENDMENT NO. 55)  
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. 55 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") upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 27, 1998 (the "Offer to Purchase"), the Supplement thereto, dated March 16, 1998 (the "First Supplement"), the Second Supplement thereto, dated March 24, 1998 (the "Second Supplement"), and the revised Letters of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"). Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Offer to Purchase, the First Supplement or the Schedule 14D-1.

ITEM 3. PAST CONTACTS, TRANSACTIONS OR NEGOTIATIONS WITH THE SUBJECT COMPANY.

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

As previously disclosed, from time to time representatives of Parent and representatives of the Company have discussed possible modifications to the terms of the Merger Agreement, including a change in the mix of consideration to increase the cash component and decrease the stock component and changing the transaction to a taxable transaction. No agreement regarding any such modifications has been reached and there can be no assurance that such discussions will result in any agreement being reached. If no agreement regarding the terms of any modifications to the terms of the Merger Agreement is reached, the current Merger Agreement will remain in effect in accordance with its terms.

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: September 24, 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