

SERFF Tracking Number: ALLD-125957981 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 41179
Company Tracking Number: MASTERDEX X SOV FILING
TOI: A02I Individual Annuities- Deferred Non- Variable Sub-TOI: A02I.005 Limited Flexible Premium
Product Name: MasterDex X SOV December 2008
Project Name/Number: MasterDex X SOV December 2008/MasterDex X SOV December 2008

Filing at a Glance

Company: Allianz Life Insurance Company of North America

Product Name: MasterDex X SOV December 2008 SERFF Tr Num: ALLD-125957981 State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non- Variable SERFF Status: Closed State Tr Num: 41179

Sub-TOI: A02I.005 Limited Flexible Premium Co Tr Num: MASTERDEX X SOV FILING State Status: Filed-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Authors: Mary Peterson, Patricia Evans

Disposition Date: 12/23/2008

Date Submitted: 12/19/2008

Disposition Status: Accepted For Informational Purposes

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: MasterDex X SOV December 2008

Status of Filing in Domicile: Pending

Project Number: MasterDex X SOV December 2008

Date Approved in Domicile:

Requested Filing Mode: Informational

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 12/23/2008

Deemer Date:

State Status Changed: 12/23/2008

Corresponding Filing Tracking Number:

Filing Description:

Re: Allianz Life Insurance Company of North America/ NAIC # 90611 / FEIN #41-1366075

Individual Annuity – Statement of Variability - Informational Filing

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Please find enclosed a revised Statement of Variability document, CS52575 SOV, that replaces the SOV version submitted with SERFF filing #ALLD-125880141, State tr. #40721. This SOV is used with contract C52575 and CS52575.

The purpose of this filing is to revise the SOV ranges in the Minimum and Maximum columns, change the rationale column for the calculation of the guaranteed minimum value interest/index rate, and the addition of the current credited rate on page 4 (this was erroneously removed from the previously submitted SOV).

Please also find enclosed a revised Statement of Variability document, CS91050 SOV, that replaces the version submitted with SERFF filing #ALLD-125919237, State tr. #41061.

The purpose of this filing is to revise the CS91050 SOV Maximum range in the Simple Income II Rider Charge. Form CS91050 is used with riders R91050-01 and R91055-01 which are currently used with used with contract C52575, C52812, C52758 and contracts that may be approved in the future.

We certify that changes made in this submission in no way affect the previously submitted actuarial materials and demonstrations, therefore new documents are not being submitted

If you have any questions, or if you need additional information to complete your review, please call me at 800.328.5601, extension 47135, send a fax to me at 763.765.6306, or send a note electronically to me at patricia.evans@Allianzlife.com.

Company and Contact

Filing Contact Information

Patricia Evans, Compliance Analyst
5701 Golden Hills Drive

Patricia.Evans@Allianzlife.com
(763) 765-7135 [Phone]

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Variable
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Minneapolis, MN 55416 (763) 765-6306[FAX]

Filing Company Information

Allianz Life Insurance Company of North CoCode: 90611 State of Domicile: Minnesota
America
5701 Golden Hills Drive Group Code: 761 Company Type: 04
Minneapolis, MN 55416-1297 Group Name: State ID Number:
(800) 328-5601 ext. [Phone] FEIN Number: 41-1366075

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Filing Fees

Fee Required? Yes
Fee Amount: \$75.00
Retaliatory? Yes
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$75.00	12/19/2008	24640230

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Linda Bird Informational Purposes		12/23/2008	12/23/2008

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes

SERFF Tracking Number: ALLD-125957981 *State:* Arkansas
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Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:

Satisfied -Name: Statement of Variability

12/19/2008

Comments:

Attachments:

CS52575 SOV.pdf

CS91050 SOV.pdf

Statement of Variability
Allianz Life Insurance Company of North America
Contract Form C52575, Contract Schedule Form CS52575

Contract holder specific variable information such as name, dates, etc. is not detailed below.
Please disregard any variables listed below if they have not been bracketed on the contract schedule that was submitted to you.

Page #	Variable	Minimum	Maximum	Current	Effective	Rationale
Front and back covers	Names and Signatures of Company Officers	N/A	N/A	N/A	N/A	These names/signatures will change if the officers change. If officer's names change, we will prepare and submit all required filings at the time of any change.
3	Premium Period	First contract year	First 50 contract years	First 3 contract years	Contract duration	Varies with market conditions and profitability concerns.
3	Minimum Additional Premium	\$0	\$100	\$25	Contact duration	Varies with market conditions and administrative efficiencies.
3	Maximum Additional Premium	\$1,000	\$100,000	\$25,000	Contract duration	Varies with market conditions and profitability concerns.
3	Premium Bonus Percentage	0%	15%	7%	Contract duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns.
3	GMV Index Rate	2.5%	3.0%	N/A	Contract duration	<p>The calculation for the GMV rates will equal a) minus b) minus c), where:</p> <ul style="list-style-type: none"> a) is the average of the daily closing values of the 5-year CMT during the second preceding month* b) is 125 basis points c) is the Equity Index offset <p>(*For example, the GMV rates for November are based on the average daily closing values in the month of September.)</p> <ul style="list-style-type: none"> • The Equity Index offset will not exceed the lesser of 100 basis points or the annualized option cost for the equity indexed benefit at the time the contract is issued. • The GMV rate will be rounded to the nearest 5 basis points • The GMV rate will be no lower than 2.5% • The GMV rate will be no greater than 3% • Once a contract is issued, GMV rates are guaranteed for the life of that contract. <p>The monthly review of the GMV rates will be based on the same formula as above. The GMV rates will be recalculated every month, for new contracts only.</p>

Statement of Variability
Allianz Life Insurance Company of North America
Contract Form C52575, Contract Schedule Form CS52575

Page #	Variable	Minimum	Maximum	Current	Effective	Rationale
3	GMV Interest Rate	2.5%	3.0%	N/A	Contract duration	<p>The calculation for the GMV rates will equal a) minus b), where:</p> <p style="padding-left: 40px;">a) is the average of the daily closing values of the 5-year CMT during the second preceding month*</p> <p style="padding-left: 40px;">b) is 125 basis points</p> <p>(*For example, the GMV rates for November are based on the average daily closing values in the month of September.)</p> <ul style="list-style-type: none"> • The GMV rate will be rounded to the nearest 5 basis points • The GMV rate will be no lower than 2.5% • The GMV rate will be no greater than 3% • Once a contract is issued, GMV rates are guaranteed for the life of that contract. <p>The monthly review of the GMV rates will be based on the same formula as above. The GMV rates will be recalculated every month, for new contracts only.</p>
3	Minimum Annual Cap	1.0%	10.0%	3.0%	Contract duration	Varies with market conditions such as option costs or other factors.
3	Minimum Monthly Cap	0.50%	5.0%	1.25%	Contract duration	Varies with market conditions such as option costs or other factors.
3	Maximum Annual Spread	5%	20%	8%	Contract duration	Varies with market conditions such as option costs or other factors.
3	Minimum Credited Rate	0.25%	N/A	2.5%	Contract duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns.
3	Minimum Surrender Amount	\$0	\$100	\$25	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
3	Partial Surrender Percentage	0%	20%	10%	Contract duration	Varies with market conditions and profitability concerns.
3	Duplicate Contract Fee	\$0	\$100	\$25	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
3	Guaranteed Interest Rate for Annuity Payments	0.5%	4%	1%	Contract duration	Varies with market conditions such as interest rates or other factors.
3	Minimum Annuity Payment	\$1	\$240	\$100	Contract duration	Varies with market conditions, administrative capabilities, and other factors.

Statement of Variability
Allianz Life Insurance Company of North America
Contract Form C52575, Contract Schedule Form CS52575

Page #	Variable	Minimum	Maximum	Current	Effective	Rationale
3A	Index Allocation	N/A	N/A	<ul style="list-style-type: none"> • S&P 500 • Nasdaq-100 • Blended Index • EURO STOXX 50 	Contract duration unless the index is discontinued or changed substantially	The name of the index is left variable due to consumer choice. (Any changes to the index will be submitted to the Department for approval prior to use.)
3A	Crediting Method	N/A	N/A	<ul style="list-style-type: none"> • Annual Point-to-Point • Monthly Sum • Monthly Average 	Contract duration unless the index is discontinued or change substantially	The crediting method is left variable due to consumer choice.
3A, 3B	Participation Rate	10%	200%	100%	Contract duration	The Participation Rate is variable to allow for changes in market conditions such as option costs or other factors.
3A, 3B	Cap: Current Cap	Minimum Cap	100%	Specific to each Index Allocation	Initial Guarantee Period	Varies with market conditions such as option costs or other factors. Future caps are guaranteed for a contract year and reported in the Annual Report.
3A, 3B	Cap: Initial Guarantee Period	First contract year	First 10 contract years	First contract year	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3A, 3B	Annual Spread: Current Spread	0%	Maximum Annual Spread	Specific to each Index Allocation	Initial Guarantee Period	Varies with market conditions such as option costs or other factors. Future caps are guaranteed for a contract year and reported in the Annual Report.
3A, 3B	Annual Spread: Initial Guarantee Period	First contract year	First 10 contract years	First contract year	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3B	Blended Index Allocation: Indexes	N/A	N/A	<ul style="list-style-type: none"> • Dow Jones Industrial Average • EURO STOXX 50 • Lehman Brothers US Aggregate Index • Russell 2000 	Contract duration unless the index(es) is discontinued or changed substantially	Variable to allow for changes in the event of discontinuation or substantial change of a component index. Changes to the indexes will be submitted to the Department for approval prior to use.
3B	Blended Index Allocation: Weights	N/A	N/A	<ul style="list-style-type: none"> • 35% • 20% 	Contract duration	Varies with market conditions such as option costs or other factors. Will only change for new issues.

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Contract Form C52575, Contract Schedule Form CS52575

Page #	Variable	Minimum	Maximum	Current	Effective	Rationale
				<ul style="list-style-type: none"> • 35% • 10% 		
3B	Fixed/Interim Interest Allocations: Current Credited Rate	Minimum Credited Rate	N/A	2.5%	Initial Guarantee Period	Varies with market conditions such as interest rates or other factors. Future credited rates are guaranteed for a contract year and reported in the Annual Report.
3B	Fixed/Interim Interest Allocations: Initial Guarantee Period	First contract year	First 10 contract years	First contract year	Contract duration	Varies with market conditions such as option costs.
3C	Index Disclaimer	N/A	N/A	N/A	Contract duration	Text will only change if required due to our agreements with the index/corporations.
3D	Purchase Rate Mortality Table/Basis of Values	N/A	N/A	Annuity 2000	Contract duration	Varies to allow for future possible generally accepted mortality tables.
3D	Guaranteed Purchase Rate Tables: Rates	N/A	N/A	As shown in filed contract	Contract duration	Varies with changes in Guaranteed Interest Rates and Mortality Table.

Statement of Variability
Allianz Life Insurance Company of North America
Rider Contract Schedule Form CS91050

Contract holder specific variable information such as names, dates, etc. is not detailed below.
Please disregard any variables listed below if they have not been bracketed on the contract schedule that was submitted to you.

Rider forms R91050-01 and R91055-01 bracket the names and signatures of company officers.
If an officer changes, these names and signatures will change and we will prepare and submit all required filings at the time of any change.

Variable	Minimum	Maximum	Current	Effective	Rationale
Simple Bonus Percentage	3%	16%	12%	Contract duration	Varies with market conditions and profitability concerns.
Eligible Age Range	N/A	N/A	50-90	Contract duration	Varies with market conditions and profitability concerns.
Maximum Eligible Age for the Simple Income Rider	80	100	90	Contract duration	Varies with market conditions and profitability concerns.
Minimum Simple Withdrawal	\$1	\$500	\$100	Contract duration	Varies with market conditions and administrative capabilities.
Simple Income Rider Charge	0%	2%	0.50%	Contract duration	Varies with market conditions and profitability concerns.