

SERFF Tracking Number: AMEQ-125949973 State: Arkansas
 Filing Company: American Equity Investment Life Insurance Company State Tracking Number: 41157
 Company Tracking Number: RG-FIA-09
 TOI: A02I Individual Annuities- Deferred Non- Variable Sub-TOI: A02I.002 Flexible Premium
 Product Name: RG-FIA-09
 Project Name/Number: RG-FIA-09/RG-FIA-09

Filing at a Glance

Company: American Equity Investment Life Insurance Company

Product Name: RG-FIA-09

SERFF Tr Num: AMEQ-125949973 State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non- Variable

SERFF Status: Closed

State Tr Num: 41157

Sub-TOI: A02I.002 Flexible Premium

Co Tr Num: RG-FIA-09

State Status: Approved-Closed

Filing Type: Form

Co Status: O - Objection

Reviewer(s): Linda Bird

Authors: Judith Karcher, Kathleen Underwood, Cheryl Parker, Tiffany Meuer

Disposition Date: 12/22/2008

Date Submitted: 12/17/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: RG-FIA-09

Status of Filing in Domicile: Authorized

Project Number: RG-FIA-09

Date Approved in Domicile: 12/16/2008

Requested Filing Mode: Review & Approval

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: 12/22/2008

State Status Changed: 12/22/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

I am filing the enclosed, above referenced form for your review and approval. This is a new flexible premium indexed deferred annuity contract based on the appreciation of the Standard & Poor's 500. It has a Flesch readability score of 50.0. The Iowa Department of Insurance approved this form on December 16, 2008. We plan to use this form with our application Form 2000 (Rev), approved by your department March 10, 2000. Due to the nature of an indexed annuity

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contract, we do not plan to use illustrations. Our method of marketing is through individually licensed agents.

I, as Compliance Officer for American Equity, certify to the following:

- Compliance with Regulation 19§10B, as well as all applicable requirements of the Arkansas Insurance Department.
- Compliance with your External-Indexed Contract Guidelines by enclosing the following information:
 - a. Policy Provisions: RG-FIA-09, Statement of Values (Annual Report).
 - b. Disclosure & Advertising: Benefit Summary and Disclosure and Sales Brochure.
 - c. Agent Education: We have 50,000 licensed agents, which are trained through National Marketing Organizations also licensed with our company. We provide seminars, teleconferences, marketing materials and agent packages.
 - d. Nonforfeiture: Actuarial memorandum
 - e. Reserves: Actuarial memorandum and Hedging Strategy
- We will provide the Guaranty Association Notice, form #4015-AR, at the time of delivery of the contract, pursuant to Regulation 49.
- As required by Ark. Code Ann. 23-79-138, attached to each contract issued is our form 4016-AR, which includes the agent name and address, our company address and your department of insurance information. Our contract summary for RG-FIA-09 states the agent's name & address and is sent with each contract issued.
- Statement of Variability for an explanation of all variable items.

Upon approval we intend to attach riders below:

FORM # APPROVAL DATE TRACKING #

LIBR-2008 2/5/08 AMEQ-125437883/State #37938

NCR-100 6/18/08 AMEQ-125696846/ State #39316

TIR-100 5/14/08 AMEQ-125641337/State #38928

If we do not receive a response within 30 days, we will Deem this product approved, according to your law Ark. Code Ann. 23-79-109.

Company and Contact

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Filing Contact Information

Judith Karcher, V. P. & Compliance Officer jkarcher@american-equity.com
 5000 Westown Pkwy (515) 457-1722 [Phone]
 West Des Moines, IA 50266 (515) 223-3865[FAX]

Filing Company Information

American Equity Investment Life Insurance CoCode: 92738 State of Domicile: Iowa
 Company
 5000 Westown Pkwy Group Code: 2658 Company Type:
 Ste 440
 West Des Moines, IA 50266 Group Name: State ID Number:
 (515) 221-0002 ext. [Phone] FEIN Number: 42-1153896

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 per form
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Equity Investment Life Insurance Company	\$50.00	12/17/2008	24584284

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	12/22/2008	12/22/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Linda Bird	12/22/2008	12/22/2008			
Industry Response						

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Disclosure		Yes
Supporting Document	Statement of Values		Yes
Form	RG-FIA-09		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 12/22/2008
Submitted Date 12/22/2008

Respond By Date

Dear Judith Karcher,

This will acknowledge receipt of the captioned filing.

Objection 1

- Certification/Notice (Supporting Document)

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138 as provided by these bulletins.

Regulation 49 requires that a Life and Health guaranty notice be given to each policyowner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Form Schedule

Lead Form Number: RG-FIA-09

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	RG-FIA-09	Policy/Contract/Fraternal Certificate	RG-FIA-09	Initial		50	RG-FIA-AR.pdf

AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

5000 Westown Parkway
West Des Moines, Iowa 50266
(888) 221-1234

A STOCK LIFE INSURANCE COMPANY

We pay the benefits of this Contract, subject to all of its provisions, terms and conditions. We issue this Contract based on the attached Application and payment of the Premium on or before the Contract Date.

15 DAY RIGHT TO EXAMINE CONTRACT

YOU MAY RETURN THIS CONTRACT TO YOUR AGENT OR OUR HOME OFFICE FOR UP TO 15 DAYS AFTER YOU RECEIVE IT. THIS CONTRACT WILL BE VOID UPON OUR, OR OUR AGENT'S, RECEIPT OF THE RETURNED CONTRACT. WITHIN 10 DAYS WE WILL REFUND ANY PREMIUM PAID.

Signed for the Company at Des Moines, Iowa, on the Contract Date.



Debra J. Richardson
Secretary



Ronald J. Grensteiner
President

Flexible Premium Indexed Deferred Annuity Contract
Death Benefit Prior to Maturity
Monthly Income at Maturity
No Dividends

This is a legal Contract between You and Us.
READ YOUR CONTRACT CAREFULLY

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CONTRACT SPECIFICATIONS

- 1. Contract Number: [Specimen]
- 2. Contract Date: [January 1, 2009]
- 3. Owner: [John Doe]
- 4. Joint Owner: [N/A]
- 5. Annuitant: [John Doe]
- 6. Annuitant's Issue Age: [35]
- 7. Annuitant's Sex: [Male]
- 8. Initial Premium: [\$100,000.00]
- 9. Bonus: 12% [\$12,000]
- 10. Planned Premium Amount: [\$4,000.00]
- 11. Planned Premium Mode: [Annual]
- 12. Minimum Contract Value Allowed: \$2,000
- 13. Maturity Date: [January 1, 2088] Age 114
- 14. Tax Status: [Non-qualified]
- 15. Minimum Guaranteed Interest Rate: [1.50%]*

SURRENDER CHARGE PERIOD: 10 CONTRACT YEARS

BONUS VESTING PERIOD: 14 CONTRACT YEARS

End of Contract Yr	Surrender Charge %	Bonus Vesting Schedule %
1	12.5	0.00
2	12.0	0.00
3	12.0	0.00
4	11.0	8.33
5	10.0	16.67
6	9.0	25.00
7	8.0	33.33
8	7.0	41.67
9	6.0	50.00
10	4.0	58.33
11	0.0	66.67
12	0.0	75.00
13	0.0	83.33
14	0.0	91.67
15+	0.0	100.00

*Applies only in calculation of Minimum Guaranteed Surrender Value shown on Page 7.

FIXED VALUE SPECIFICATIONS

- 15. Fixed Value Initial Premium: [\$15,000]
- 16. Allocated Bonus: [\$1,800]
- 17. Fixed Value Guaranteed Initial Interest Rate: [3.50%]
- 18. Fixed Value Initial Interest Rate Guarantee Period: [1st Contract Year]
- Fixed Value Minimum Guaranteed Interest Rate(FV-MGIR): 1.00%
- FV MGIR Guarantee Period: Life of Contract

CONTRACT SPECIFICATIONS

Contract Number: [Specimen]
Contract Date: [January 1, 2009]
Owner: [John Doe]
Joint Owner: [N/A]
Annuitant: [John Doe]
Annuitant's Issue Age: [80]
Annuitant's Sex: [Male]
Initial Premium: [\$100,000.00]
Bonus: 6% [\$6,000]
Planned Premium Amount: [\$4,000.00]
Planned Premium Mode: [Annual]
Minimum Contract Value Allowed: \$2,000
Maturity Date: [January 1, 2088] Age 114
Tax Status: [Non-qualified]
Minimum Guaranteed Interest Rate: [1.50%]*
SURRENDER CHARGE PERIOD: [10] CONTRACT YEARS
BONUS VESTING PERIOD: [10] CONTRACT YEARS

End of Contract Yr.	Surrender Charge %	Bonus Vesting Schedule %
1	10.0	0.00
2	9.0	0.00
3	8.0	0.00
4	7.0	16.67
5	6.0	16.67
6	5.0	33.33
7	4.0	33.33
8	3.0	50.00
9	2.0	66.67
10	1.0	83.33
11	0.0	100.00

*Applies only in calculation of Minimum Guaranteed Surrender Value shown on Page 7.

FIXED VALUE SPECIFICATIONS

Fixed Value Initial Premium: [\$15,000]
Allocated Bonus: [\$900]
Fixed Value Guaranteed Initial Interest Rate: [3.50%]
Fixed Value Initial Interest Rate Guarantee Period: [1st Contract Year]
Fixed Value Minimum Guaranteed Interest Rate(FV-MGIR): 1.00%
FV MGIR Guarantee Period: Life of Contract

INDEXED VALUE SPECIFICATIONS

S & P AVERAGED VALUE SPECIFICATIONS - CAP

19.	Index:	[Standard & Poor's 500 Composite Stock Price Index]
20.	Initial Premium:	[\$15,000]
21.	Allocated Bonus:	[\$1,800]
22.	Index on Contract Date:	[900]
23.	Initial Cap:	[5%]
	Cap Guarantee Period:	1 Contract Year
	Guaranteed Minimum Cap:	4%

S & P POINT TO POINT VALUE SPECIFICATIONS-CAP

24.	Index:	[Standard & Poor's 500 Composite Stock Price Index]
25.	Initial Premium:	[\$15,000]
26.	Allocated Bonus:	[\$1,800]
27.	Index on Contract Date:	[900]
28.	Initial Cap:	[5%]
	Cap Guarantee Period:	1 Contract Year
	Guaranteed Minimum Cap:	4%

S & P AVERAGED VALUE SPECIFICATIONS - PR

29.	Index:	[Standard & Poor's 500 Composite Stock Price Index]
30.	Initial Premium:	[\$15,000]
31.	Allocated Bonus:	[\$1,800]
32.	Index on Contract Date:	[900]
33.	Initial Participation Rate:	[65%]
	Participation Rate Guarantee Period:	1 Contract Year
	Guaranteed Minimum Participation Rate (PR):	25%

S & P POINT TO POINT VALUE SPECIFICATIONS-PR

34.	Index:	[Standard & Poor's 500 Composite Stock Price Index]
35.	Initial Premium:	[\$15,000]
36.	Allocated Bonus:	[\$1,800]
37.	Index on Contract Date:	[900]
38.	Initial Participation Rate:	[65%]
	Participation Rate Guarantee Period:	1 Contract Year
	Guaranteed Minimum Participation Rate (PR):	25%

MONTHLY POINT TO POINT (MPT) VALUE SPECIFICATIONS

39.	Index:	[Standard & Poor's 500 Composite Stock Price Index]
40.	Initial Premium:	[\$25,000]
41.	Allocated Bonus:	[\$3,000]
42.	Index on Contract Date:	[900]
43.	Asset Fee Rate:	[2%]
	Asset Fee Rate Guarantee Period:	Life of Contract
44.	MPT Cap:	[3%]
	MPT Guaranteed Minimum Cap:	1%
	Cap Guarantee Period:	1 Contract Year

Index Credits may not be reflected in Your Cash Surrender Value due to the calculation of the Minimum Guaranteed Surrender Value.

Note: You may check current indices in the Wall Street Journal, in Barron's, on the Internet, or with Your financial advisor.

DEFINITIONS

In this Contract, these terms mean:

WE, OUR, US, COMPANY:	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY
OWNER, YOU, YOUR:	The person named in the Application as the Owner. The Owner has all rights under this Contract.
ANNUITANT:	The person shown on Page 3 whose life is the measuring life for Your Contract. The Annuitant may or may not be the Owner.
PAYEE:	The person to whom We pay Proceeds.
BENEFICIARY:	The person or persons shown on the Application or by later changes, to whom We pay death Proceeds. You may change a Beneficiary as this Contract allows. However, if the Annuitant is not the Owner and the Owner dies before the Maturity Date, the Annuitant becomes the Beneficiary, unless You specify otherwise in advance.
APPLICATION:	The form You filled out to apply for this Contract. We have attached a copy.
NOTICE, NOTIFY, NOTIFYING:	Written requests and information We receive at Our Home Office, at address shown on Page 1, that You sign, and We accept.
AGE:	The Annuitant's Age last birthday.
CONTRACT DATE, ISSUE DATE:	The date this Contract becomes effective. This Contract does not take effect until delivered and You have paid the Initial Premium.
MATURITY DATE:	<p>The Maturity Date is the last date this Contract can remain in force, is 1st Contract Anniversary after Annuitant's 114th birthday, and is shown on Page 3. You may not change Your Maturity Date, even under the CONTRACT CHANGE Provision on Page 5.</p> <p>Please Note: Annuitization Option is also available and is shown on Page 10.</p>
CONTRACT YEAR, ANNIVERSARY:	We compute Contract Years and Anniversaries from the Contract Date. Example: If the Contract Date is January 1, 2009, the first Contract Year ends on December 31, 2009, and the first Contract Anniversary falls on January 1, 2010.
VESTED, VESTING, VEST:	The % of Your Bonus shown on Page 3 which You do not forfeit as a result of Partial Withdrawal or Surrender.

GENERAL PROVISIONS

CONTRACT

This Contract, attached Application, and any attached amendments, riders or endorsements make up the entire Contract.

CONTRACT CHANGES

No one may change any part of this Contract or waive any provision except You or one of Our officers. Both must agree to the change. All changes must be in writing.

CONFORMITY WITH THE LAW

The provisions of this Contract conform to the minimum requirements of the issue state. The laws of the issue state control over any conflicting laws of any other state where the Owner may live on or after the Contract Date.

CHANGES IN THE LAW

We will amend this Contract to comply with any changes in laws governing it or taxation of benefits under it. Any change is subject to Contract Provisions.

OWNERSHIP

This Contract belongs to You. You have all rights, subject to the rights of:

- (1) Any assignee of record with Us;
- (2) Any irrevocable Beneficiary; and
- (3) Any restricted Ownership.

You may change the Owner by Notifying Us. The change will take effect on the date We receive Notice. Any change is subject to any action We take before receiving Notice. A change of Owner does not change the Beneficiary.

INCONTESTABILITY

We will not contest this Contract after it has been in force during the Annuitant's lifetime for 2 years from the Issue Date. In the absence of fraud, statements on the Application are representations and not warranties. Read the Application copy attached. If anything is not true or complete to the best of Your knowledge and belief, Notify Us.

NONFORFEITABILITY

Before the Maturity Date, Your Cash Surrender Value is always nonforfeitable.

INTEREST

Interest includes, Guaranteed Interest, Minimum Guaranteed Interest, current Interest, Fixed Value Interest, and any Index Credits. The rate and duration of the Initial Guaranteed Interest Rate are set at issue and are guaranteed as shown on Page 3. Our Board of Directors declares Guaranteed Interest Rates and current Interest Rates in advance. The declared Interest Rates are always at least the Minimum Guaranteed Interest Rate shown on Page 3. All Interest Rates are calculated as effective annual rates, compounded daily. To calculate Withdrawal or Surrender Amounts we track Interest credits to Accrued Premium Amount and Accrued Bonus Amount on a pro-rata basis.

RESERVE BASIS

The reserve method and basis for this Contract is on file with the Insurance Department in Your state.

STATEMENT OF VALUES

At least once each year We will send You a Statement of Values. It will show:

- (1) Premium paid;
- (2) Interest credited;
- (3) Withdrawals, Surrender Charges, and Bonus Vesting; and
- (4) Values as described on Pages 7, 8, & 9.

TERMINATION

This Contract Terminates on the earliest of:

- (1) The date You do not maintain Minimum Value as described on Page 9;
- (2) The date You elect the Annuitization Option described on Page 10;
- (3) The date You Surrender Your Contract;
- (4) The date the Annuitant or Owner dies; or
- (5) The Maturity Date.

PREMIUM PROVISIONS

PAYMENT AND ALLOCATION OF PREMIUMS

The Initial Premium, the amount We receive with Your Application, as shown on Page 3, is due on the Contract Date. You may direct all or any portion of Your Initial Premium, to either Your Fixed Value, any of the Indexed Values, or any combination thereof. You may make additional Premium payments, any payments after the Initial Premium, in any amount and frequency. Your additional Premiums will automatically go into Your Fixed Value as described in Transfer of Additional Premium Payments below. Limitations shown below may apply.

Accrued Premium Amount - To calculate Withdrawal or Surrender Proceeds Your Accrued Premium Amount is the portion of the Contract Value resulting from Your Premiums, plus Interest, less Withdrawal Amounts.

BONUS

The % of the Initial Premium shown on Page 3. We also apply Bonus %, to any Additional Premiums We receive in the first Contract Year. We add the Bonus to Your Contract Value on the date We receive Premiums and allocate it to the same Values as Your Premiums.

Accrued Bonus Amount - To calculate Withdrawal or Surrender Proceeds Your Accrued Bonus Amount is the portion of the Contract Value resulting from the Bonus, plus Interest, less Withdrawal Amounts. Surrender Charges do not apply to Your Accrued Bonus Amount.

BONUS VESTING

Your Bonus Vests to the Accrued Bonus Amount as shown on Page 3. If You take a Partial Withdrawal, or Surrender You will receive the Vested portion of Your Bonus which We calculate as follows:

- (1) At Partial Withdrawal, the Accrued Bonus Amount pro-rata portion of the Partial Withdrawal Amount multiplied by the Bonus Vesting %; or
- (2) At Surrender, any Penalty-free Withdrawals taken in the last 12 months from Your Accrued Bonus Amount multiplied by the Bonus Vesting %.

TRANSFER OF ADDITIONAL PREMIUM PAYMENTS

We will hold Your additional Premiums and Bonus in Your Fixed Value. We credit Interest as described in the Fixed Value section. Unless You elect otherwise under Transfer of Values Option Your additional Premiums and Bonus will remain in the Fixed Value.

LIMITATIONS

- (1) Initial Premium
 - a. The minimum Total Initial Premium We will accept is \$5,000.
 - b. The minimum required to select allocation to a Value is \$1,000.
- (2) Additional Premiums - You may pay additional Premiums if:
 - a. The Contract is in force;
 - b. The Annuitant and Owner are alive.

If You stop paying Premiums, and make no Withdrawals, the current Contract Value continues to grow.

CONTRACT VALUES PROVISIONS

CONTRACT VALUE

Your Contract Value equals the sum of;

- (1) Your Fixed Value; plus
- (2) Your Indexed Value.

We allocate Your Premiums and Bonus between Your Fixed and/or Indexed Values as You directed. We credit Interest to these Values as described herein.

CASH SURRENDER VALUE

The Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Bonus Vesting Period, and is equal to the greater of:

- (1) Accrued Premium Amount minus any applicable Surrender Charges, plus the Vested portion of Your Accrued Bonus Amount; or
- (2) Minimum Guaranteed Surrender Value.

MINIMUM GUARANTEED SURRENDER VALUE

The Surrender Value of Your Contract will never be less than:

- (1) 87.5% of all Premiums We receive; less
- (2) Any Withdrawal Proceeds;
- (3) Accumulated at Minimum Guaranteed Interest Rates shown on Page 3.

SURRENDER CHARGES

We take a Surrender Charge on Partial Withdrawals or Surrenders during the Surrender Charge Period. We calculate Surrender Charges as follows:

- (1) At Partial Withdrawal, the Partial Withdrawal from Your Accrued Premium Amount multiplied by the Surrender Charge Percentage shown on Page 3; or
- (2) At Surrender, Your Accrued Premium Amount, plus any Penalty-free Withdrawals from Your Accrued Premium Amount in the last 12 months, multiplied by the Surrender Charge Percentage shown on Page 3.

TRANSFER OF VALUES OPTION

On each Anniversary, You may transfer Your money between Your Fixed and/or any Indexed Values, subject to a \$1,000 minimum to maintain a Value, and a minimum of 10% of Contract Value to enter a new Value.

FIXED VALUE

Fixed Value on the Contract Date equals the Fixed Value Initial Premium plus Allocated Bonus as shown on Page 3.

At each Anniversary - Fixed Value on last Anniversary*; plus any Premiums paid since last Anniversary; less any Withdrawal Amounts since last Anniversary; plus Interest credited**; plus or minus Any Transferred Values.

Between Anniversaries - Your Fixed Value on last Anniversary*; plus any Premiums paid since last Anniversary; less any Withdrawal Amounts since last Anniversary; plus Interest credited.**

*When calculating Fixed Value on the first Anniversary or during the first Contract Year use Fixed Value on the Contract Date.

**Never less than Our Fixed Value Minimum Guaranteed Interest Rate as shown on Page 3.

INDEX

The Indices on the Issue Date are shown on Page 3a and are the Indices on the last Index Date. If an Index is not available for any Index Date, We will use the Index on the first preceding day for which it is available. Indices are published in the Wall Street Journal. If We substitute a suitable alternative index approved by the Insurance Department of the issue state, We will Notify You.

INDEX AVERAGE

The Index Average is the average of the 12 Indices during each Contract Year.

INDEX CREDITS are added to the Values on the last day of each Contract Year and are calculated as follows:

S & P AVERAGED VALUE - CAP

- (1) The Index Average for the current Contract Year; less
- (2) The Index on the last Anniversary*; divided by
- (3) The Index on the last Anniversary*;
- (4) Result not to exceed Cap; multiplied by
- (5) Averaged Value on the last Anniversary*, plus or minus any Transferred Values, and less any Withdrawal Proceeds and associated Surrender Charges taken during the last Contract Year.

S & P AVERAGED VALUE – PARTICIPATION RATE

- (1) Participation Rate; multiplied by
- (2) The Index Average for current Contract Year; less Index on the last Anniversary*; divided by
- (3) The Index on the last Anniversary*; multiplied by
- (4) **Averaged Value on the last Anniversary*, plus or minus any Transferred Values, and less any Withdrawal Proceeds and associated Surrender Charges taken during the last Contract Year.**

S & P POINT TO POINT– CAP

- (1) The Index on the last day of the current Contract Year; less
- (2) The Index on the last Anniversary*; divided by
- (3) The Index on the last Anniversary*;
- (4) Result not to exceed Cap; multiplied by
- (5) Point to Point Value on the last Anniversary*, plus or minus any Transferred Values, and less any Withdrawal Proceeds and associated Surrender Charges taken during the last Contract Year.

S & P POINT TO POINT– PARTICIPATION RATE

- (1) Participation Rate; multiplied by
- (2) Index on the last day of each Contract Year; less Index on last Anniversary*; divided by Index on last Anniversary*; result multiplied by
- (3) **The Point to Point Value on the last Anniversary*; plus or minus any Transferred Values, and less any Withdrawal Proceeds and associated Surrender Charges taken during the last Contract Year.**

MONTHLY POINT TO POINT

- (1) MPT Value on last Anniversary*, plus or minus
- (2) Any Transferred Values; less
- (3) Any Withdrawal Proceeds and associated Surrender Charges taken during the last Contract Year; multiplied by
- (4) MPT Sum; less MPT Asset Fee Rate;

MPT Ratio :The MPT Ratios are added together to reach the MPT Sum below, and are calculated as follows: MPT Index on each Index Date; less MPT Index on first preceding Index Date; divided by MPT Index on first preceding Index Date; Result not to exceed MPT Cap.

MPT Sum:The MPT Sum is the sum of the 12 MPT Ratios during each Contract Year

*Note: When calculating an Index Credit for the first Anniversary, use the applicable Index on the Contract Date. Each Index Credit will never be less than zero (0).

INDEXED VALUE

Indexed Value equals:

- (1) Averaged Values; plus
- (2) Point to Point Values; plus
- (3) MPT Value.

Averaged Values – Applies to S&P Averaged Values

- (1) On Contract Date = S&P Averaged Value Initial Premiums plus Allocated Bonuses shown on Page 3a.
- (2) At each Anniversary =
 - a. Averaged Value on last Anniversary*; less
 - b. Any Withdrawal Amounts since last Anniversary; plus
 - c. Averaged Index Credit; plus or minus
 - d. Any Transferred Values.
- (3) Between Anniversaries** =
 - a. Averaged Value on last Anniversary*; less
 - b. Any Withdrawal Amounts since last Anniversary.

Point to Point Values – Applies to S&P Point to Point Values

- (1) On Contract Date = S&P Point to Point Value Initial Premiums plus Allocated Bonuses shown on Page 3a.
- (2) At each Anniversary =
 - a. Point to Point Value on last Anniversary*; less
 - b. Any Withdrawal Amounts since last Anniversary; plus
 - c. Point to Point Index Credit; plus or minus
 - d. Any Transferred Values.
- (3) Between Anniversaries** =
 - a. Point to Point Value on last Anniversary*; less
 - b. Any Withdrawal Amounts since last Anniversary.

MPT Value – Applies to Monthly Point to Point Value

- (1) On Contract Date = MPT Initial Premium plus Allocated Bonus shown on Page 3a.
- (2) At each Anniversary =
 - a. MPT Value on last Anniversary*; less
 - b. Any Withdrawal Amounts; plus
 - c. MPT Index Credit; plus or minus
 - d. Any Transferred Values.
- (3) Between Anniversaries** =
 - a. MPT Value on last Anniversary*; less
 - b. Any Withdrawal Amounts since last Anniversary.

*Note: When calculating Indexed Values for the first Anniversary, and during the first Contract Year, use the applicable Indexed Value on the Contract Date.

**Any Withdrawals from an Indexed Value will not be credited with any Index Credit for that Contract Year. If You Surrender Your Contract between Anniversaries, You will forfeit the Index Credit for that Contract Year.

MINIMUM VALUES

To be maintained, a Value must contain at least \$1,000. If, through Withdrawals or Transfers, You reduce a Value(s) to less than \$1,000, We will automatically close the Value(s) and transfer the remaining funds to Your Fixed Value.

To be maintained, Your Contract must contain at least the Minimum Contract Value Allowed as shown on Page 3. If through Withdrawals You reduce Your Contract Value to less than the Minimum Contract Value Allowed, Your Contract will automatically Terminate, We will apply any applicable Surrender Charges and Bonus Vesting Percentages and pay-out the remaining funds.

CONTRACT PROCEEDS AND PAY-OUT PROVISIONS

MINIMUM BENEFITS

Any Proceed Pay-outs available under this Contract are at least the minimum required by laws of the issue state.

PREMIUM TAXES

If We are required to pay premium taxes, We re-calculate Your Proceeds at Pay-out as if We had deducted premium taxes from Your Premiums as We received them.

PROCEEDS

Proceeds means the amount payable when:

- (1) You take a Withdrawal;
- (2) You Surrender this Contract;
- (3) You exercise the Annuitization Option;
- (4) The Annuitant or Owner dies; or
- (5) The Contract matures.

PAYMENT OF PROCEEDS

We pay Proceeds in one sum, unless You or Your Beneficiary elect to apply all or part of Death or Maturity Proceeds to provide payments under a Settlement Option. We always pay Withdrawal and Surrender Proceeds in one sum unless You choose the Annuitization Option below. If Pay-out is not immediate, We credit interest to the Proceeds from the date of Withdrawal, Surrender, Maturity, or Death until Pay-out. We add this interest to the Proceeds and pay the greater of:

- (1) The current rate of interest We declare; or
- (2) Any minimum rate required by the laws of the issue state.

ADJUSTMENT OF BENEFIT VALUES

If We find an error in the stated Age or sex of any Payee, after making payments under a Settlement Option, We adjust the benefits to those that the Values of this Contract would have purchased using the correct Age and sex. If We find an error and We have made income payments, We:

- (1) Pay the amount of any under-payments, plus interest, compounded annually; or
- (2) Charge the amount of any over-payments, plus interest, compounded annually, against the next income payments.

ANNUITIZATION OPTION

You may annuitize Your Surrender Proceeds under this Contract after the first Contract Year for a life option with at least 5 years certain.

MATURITY PAY-OUT PROVISIONS

MATURITY BENEFIT

If Annuitant is alive on the Maturity Date, We pay the Maturity Proceeds as described in Payment of Proceeds section. The Maturity Proceeds equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Maturity Date. We may change the mode of payment so the payment is at least \$50.00.

WITHDRAWAL AND SURRENDER PAY-OUT PROVISIONS

DEFERRAL OF PAYMENT

We may defer payment of any Surrender Proceeds for up to six months from the date You Notify Us, only after We receive written approval of deferral from the Commissioner of Insurance, and pay interest on the Proceeds as described in the Payment of Proceeds section.

WITHDRAWALS

Withdrawal Amount is the amount we deduct from Your Contract Value to provide the Withdrawal Proceeds, taking into consideration any Penalty-free amount available, any Surrender Charges, and Bonus Vesting. Withdrawals include amounts withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options as follows:

(1) **Penalty-free Withdrawal Option**

Each Contract Year, after the first, You may take one Penalty-free Withdrawal of up to 10% of Your Contract Value. Penalty-free Withdrawal Proceeds equal the Penalty-free Withdrawal amount You Request, and is the Withdrawal Amount by which We adjust Your Values. We prorate the Penalty-free Withdrawal Amount between the Accrued Premium Amount and the Accrued Bonus Amount.

(2) **Partial Withdrawal Option**

You may make Partial Withdrawals at any time subject to Surrender Charges and Minimum Values. We apply applicable Surrender Charges to:

- a. Amounts withdrawn in the first Contract Year;
- b. Amounts withdrawn in excess of the Penalty-free Withdrawal Option amount; and
- c. Any Withdrawals taken after taking a Penalty-free Withdrawal in any Contract Year;

Partial Withdrawal Proceeds equal the amount You request. We apply a Surrender Charge to Your Accrued Premium Amount and Vesting to Your Accrued Bonus Amount. Withdrawals in excess of the Penalty-free Withdrawal Amount will cause You to forfeit part of Your Accrued Bonus Amount.

We process Penalty-free Withdrawals before Partial Withdrawals. For example, if You request a Withdrawal in excess of the Penalty-free Withdrawal, the Penalty-free Withdrawal Option provision applies to 10% of the Contract Value, without Surrender Charges or Bonus Vesting, and the remaining amount falls under the Partial Withdrawal Option and is affected by Surrender Charges and Bonus Vesting.

REQUIRED MINIMUM DISTRIBUTION AMOUNT

We limit the amount You may Withdraw from this Contract as an IRS-defined required minimum distribution to the amount required under the Internal Revenue Code based on the Value of this Contract only.

SURRENDER

If You Surrender this Contract, We pay You the Surrender Proceeds as follows:

- (1) During the Bonus Vesting period, Surrender Proceeds equal the Cash Surrender Value;
- (2) At the end of the Bonus Vesting Schedule Surrender Proceeds equal the Contract Value.

Some Limitations may apply, see Limitations section below.

LIMITATIONS

- (1) No portion of a Surrender taken during any Surrender Charge Period can be Penalty-free.
- (2) We treat any Penalty-free Withdrawal You take within the last 12 months of Surrender as having been made in anticipation of Surrender. Therefore, We apply a Surrender Charge on that amount at Surrender.
- (3) You may not take a Withdrawal, unless Your Contract Value is large enough to leave a balance, after the Withdrawal, of at least the Minimum Contract Value Allowed, shown on Page 3.

DEATH PAY-OUT PROVISIONS

DEATH BENEFITS

Annuitant's Death -The Death Proceeds payable equal the greater of Contract Value or Minimum Guaranteed Surrender Value on the Annuitant's date of death.

If the Annuitant dies before the Maturity Date, We pay the Proceeds to Your Beneficiary. If You did not choose a Settlement Option, the Beneficiary may make a selection within 60 days of Our receiving proof of death.

If there are Joint Annuitants, We pay Death Proceeds at second death unless Joint Annuitants are also the Joint Owners, then We pay Proceeds at first death.

If the Annuitant dies after the Maturity Date and before the payment of the entire Death Proceeds, We pay any remaining balance as provided for in the Settlement Option selected, at least as rapidly as under the method of payment in effect at the Annuitant's death.

Owner's Death - The Death Proceeds payable equal the greater of Contract Value or Minimum Guaranteed Surrender Value on the Owner's date of death.

If the Owner, who is not the Annuitant, dies before the Maturity Date, We pay Death Proceeds to the Owner's Beneficiary.

We pay out the entire Death Proceeds in a lump sum unless:

- (1) It is payable to the Beneficiary over a 5 year period. Entire Death Proceeds must be paid within 5 years;
- (2) It is payable over the lifetime, or life expectancy, of a designated Beneficiary. Payment must begin within one year of the date of death; or
- (3) The designated Beneficiary is the Owner's spouse and he or she continues the Contract in his or her name as new Owner.

If there are Joint Owners, We apply these distribution requirements at first death.

Note: Death Proceeds are payable on the death of the first to die of either the Owner or Annuitant.

INTEREST ON DEATH BENEFIT

We pay interest on the Death Proceeds as described in Payment of Proceeds section.

BENEFICIARY

You named the Beneficiary in the Application. While the Annuitant is alive You may change the Beneficiary by Notifying Us. A change will take effect on the date We receive Notice. Any change is subject to payment or other action We take before receiving Notice.

Unless You Notify Us otherwise, these rules apply:

- (1) If You name more than one Beneficiary, and any one Beneficiary dies before the Annuitant, We pay the Death Proceeds to any surviving Beneficiary(ies).
- (2) If any Beneficiary dies within thirty days of the Annuitant and We receive Notice of the Death before We pay the Death Proceeds, We pay it as if the Beneficiary died before the Annuitant.
- (3) If You have not named a Beneficiary when the Annuitant dies, We pay the Death Proceeds to the Annuitant's estate.
- (4) If no named Beneficiary is alive when the Annuitant dies, We pay the Death Proceeds to the Annuitant's estate.
- (5) We pay equal amounts when more than one Beneficiary is to share the Death Proceeds.
- (6) When You do not state Beneficiaries by name (such as "children"), We may find who they are from sworn statements and not wait for court records. The word "child" means only a child born to, or adopted, it does not mean grandchild or stepchild.

SETTLEMENT OPTION PAY-OUT PROVISIONS

These are the guaranteed Pay-out options You may choose at Death, Maturity, or election of Annuitization Option. You may also choose any other Settlement Option We currently offer by Notifying Us. All Pay-out options are for a minimum of 5 years. We pay interest on the Proceeds as described in Payment of Proceeds section.

OPTION 1 - INCOME FOR SPECIFIED PERIOD

We pay an income for a specific number of years in equal installments. We guarantee these payments to be at least those shown in Table 1.

OPTION 2 - LIFE INCOME

We pay equal monthly payments for a specified period certain and then for life. We guarantee these payments will be at least those shown in Table 2.

OPTION 3 - INCOME OF SPECIFIED AMOUNT

We pay income of the specified amount until the principal and interest are exhausted.

OPTION 4 - JOINT AND SURVIVOR INCOME

We pay equal monthly payments during the joint lifetime of the Annuitant and the named Beneficiary/Payee. We determine the payment by the Age and sex of each person from Table 3.

INTEREST ON SETTLEMENT OPTIONS

We pay at least the minimum rate as required by the state of issue.

EXCESS INTEREST

Excess Interest is the difference between Our current Interest Rate, and the minimum rate required. We determine Excess Interest, if any, on Settlement Option amounts. We pay this excess under Option 1, 2, or 4 and add it to the period of payment under Option 3.

SUPPLEMENTARY CONTRACT

When We receive Notice requesting a Settlement Option, We issue a Supplementary Contract in exchange for this Contract, stating the terms under which We make payments. The Supplementary Contract states to whom We pay any remaining Proceeds if the Payee dies. Once a Supplementary Contract is in effect the method of pay-out cannot be changed.

If the Owner dies before payments under the Supplementary Contract are complete, We pay any remaining balance at least as rapidly as under the method of payment in effect on the Owner's date of death.

TABLE 1

INCOME FOR SPECIFIED PERIOD FACTORS

NO. OF YEARS PAYABLE	MONTHLY INSTALLMENTS*	NO. OF YEARS PAYABLE	MONTHLY INSTALLMENTS*
1	N/A	11	8.42
2	N/A	12	7.80
3	N/A	13	7.26
4	N/A	14	6.81
5	17.49	15	6.42
6	14.72	16	6.07
7	12.74	17	5.77
8	11.25	18	5.50
9	10.10	19	5.26
10	9.18	20	5.04

* Monthly installments shown are for each \$1,000 of net Proceeds applied at Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

TABLE 2

LIFE INCOME WITH SPECIFIED PERIOD CERTAIN FACTORS

		120		240		120		240					
Age	Life Only		Months Certain		Months Certain		Life Only		Months Certain		Months Certain		
	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
15	\$2.28	\$2.21	\$2.28	\$2.21	\$2.28	\$2.21	65	\$5.14	\$4.65	\$4.96	\$4.55	\$4.39	\$4.21
16	\$2.30	\$2.23	\$2.30	\$2.23	\$2.30	\$2.23	66	\$5.32	\$4.79	\$5.10	\$4.68	\$4.45	\$4.29
17	\$2.32	\$2.24	\$2.32	\$2.24	\$2.31	\$2.24	67	\$5.50	\$4.95	\$5.25	\$4.82	\$4.51	\$4.36
18	\$2.34	\$2.26	\$2.34	\$2.26	\$2.33	\$2.26	68	\$5.70	\$5.11	\$5.40	\$4.96	\$4.57	\$4.43
19	\$2.36	\$2.28	\$2.35	\$2.28	\$2.35	\$2.27	69	\$5.91	\$5.29	\$5.56	\$5.11	\$4.63	\$4.50
20	\$2.37	\$2.29	\$2.37	\$2.29	\$2.37	\$2.29	70	\$6.13	\$5.48	\$5.72	\$5.27	\$4.68	\$4.57
21	\$2.39	\$2.31	\$2.39	\$2.31	\$2.39	\$2.31	71	\$6.37	\$5.69	\$5.89	\$5.44	\$4.73	\$4.63
22	\$2.41	\$2.33	\$2.41	\$2.33	\$2.41	\$2.33	72	\$6.62	\$5.91	\$6.06	\$5.61	\$4.78	\$4.69
23	\$2.44	\$2.35	\$2.43	\$2.35	\$2.43	\$2.34	73	\$6.89	\$6.16	\$6.24	\$5.80	\$4.82	\$4.74
24	\$2.46	\$2.37	\$2.46	\$2.37	\$2.45	\$2.36	74	\$7.18	\$6.42	\$6.41	\$5.98	\$4.85	\$4.79
25	\$2.48	\$2.39	\$2.48	\$2.39	\$2.47	\$2.38	75	\$7.49	\$6.70	\$6.59	\$6.18	\$4.89	\$4.83
26	\$2.50	\$2.41	\$2.50	\$2.41	\$2.50	\$2.40	76	\$7.82	\$7.01	\$6.78	\$6.38	\$4.91	\$4.87
27	\$2.53	\$2.43	\$2.53	\$2.43	\$2.52	\$2.42	77	\$8.17	\$7.34	\$6.96	\$6.58	\$4.94	\$4.90
28	\$2.56	\$2.45	\$2.55	\$2.45	\$2.55	\$2.45	78	\$8.55	\$7.70	\$7.14	\$6.79	\$4.96	\$4.93
29	\$2.58	\$2.48	\$2.58	\$2.47	\$2.57	\$2.47	79	\$8.96	\$8.09	\$7.31	\$6.99	\$4.98	\$4.96
30	\$2.61	\$2.50	\$2.61	\$2.50	\$2.60	\$2.49	80	\$9.39	\$8.51	\$7.49	\$7.20	\$4.99	\$4.98
31	\$2.64	\$2.52	\$2.64	\$2.52	\$2.63	\$2.52	81	\$9.86	\$8.97	\$7.65	\$7.40	\$5.00	\$4.99
32	\$2.67	\$2.55	\$2.67	\$2.55	\$2.66	\$2.54	82	\$10.36	\$9.46	\$7.81	\$7.59	\$5.01	\$5.01
33	\$2.70	\$2.58	\$2.70	\$2.58	\$2.69	\$2.57	83	\$10.89	\$10.00	\$7.97	\$7.78	\$5.02	\$5.02
34	\$2.73	\$2.61	\$2.73	\$2.60	\$2.72	\$2.60	84	\$11.46	\$10.59	\$8.11	\$7.95	\$5.03	\$5.02
35	\$2.77	\$2.63	\$2.76	\$2.63	\$2.75	\$2.63	85	\$12.06	\$11.22	\$8.25	\$8.11	\$5.03	\$5.03
36	\$2.80	\$2.67	\$2.80	\$2.66	\$2.78	\$2.65	86	\$12.71	\$11.90	\$8.37	\$8.26	\$5.04	\$5.03
37	\$2.84	\$2.70	\$2.84	\$2.70	\$2.82	\$2.69	87	\$13.40	\$12.63	\$8.49	\$8.39	\$5.04	\$5.04
38	\$2.88	\$2.73	\$2.88	\$2.73	\$2.85	\$2.72	88	\$14.14	\$13.41	\$8.59	\$8.51	\$5.04	\$5.04
39	\$2.92	\$2.77	\$2.92	\$2.76	\$2.89	\$2.75	89	\$14.92	\$14.23	\$8.68	\$8.62	\$5.04	\$5.04
40	\$2.97	\$2.80	\$2.96	\$2.80	\$2.93	\$2.79	90	\$15.75	\$15.11	\$8.77	\$8.71	\$5.04	\$5.04
41	\$3.01	\$2.84	\$3.00	\$2.84	\$2.97	\$2.82	91	\$16.63	\$16.02	\$8.84	\$8.80	\$5.04	\$5.04
42	\$3.06	\$2.88	\$3.05	\$2.88	\$3.01	\$2.86	92	\$17.57	\$16.97	\$8.91	\$8.87	\$5.04	\$5.04
43	\$3.11	\$2.92	\$3.10	\$2.92	\$3.06	\$2.90	93	\$18.56	\$17.97	\$8.97	\$8.93	\$5.04	\$5.04
44	\$3.16	\$2.96	\$3.15	\$2.96	\$3.10	\$2.94	94	\$19.63	\$19.01	\$9.02	\$8.99	\$5.04	\$5.04
45	\$3.21	\$3.01	\$3.20	\$3.00	\$3.15	\$2.98	95	\$20.77	\$20.10	\$9.06	\$9.04	\$5.04	\$5.04
46	\$3.27	\$3.06	\$3.25	\$3.05	\$3.20	\$3.02	96	\$22.01	\$21.26	\$9.10	\$9.04	\$5.04	\$5.04
47	\$3.33	\$3.11	\$3.31	\$3.10	\$3.25	\$3.07	97	\$23.37	\$22.50	\$9.12	\$9.11	\$5.04	\$5.04
48	\$3.39	\$3.16	\$3.37	\$3.15	\$3.30	\$3.12	98	\$24.88	\$23.88	\$9.14	\$9.13	\$5.04	\$5.04
49	\$3.45	\$3.21	\$3.43	\$3.20	\$3.35	\$3.16	99	\$26.60	\$25.43	\$9.16	\$9.15	\$5.04	\$5.04
50	\$3.52	\$3.27	\$3.50	\$3.26	\$3.41	\$3.22	100	\$28.57	\$27.21	\$9.17	\$9.16	\$5.04	\$5.04
51	\$3.59	\$3.33	\$3.56	\$3.32	\$3.47	\$3.27	101	\$30.84	\$29.28	\$9.17	\$9.17	\$5.04	\$5.04
52	\$3.67	\$3.40	\$3.63	\$3.38	\$3.52	\$3.32	102	\$33.48	\$31.70	\$9.18	\$9.18	\$5.04	\$5.04
53	\$3.74	\$3.46	\$3.71	\$3.45	\$3.59	\$3.38	103	\$36.57	\$34.56	\$9.18	\$9.18	\$5.04	\$5.04
54	\$3.83	\$3.53	\$3.79	\$3.51	\$3.65	\$3.44	104	\$40.20	\$37.96	\$9.18	\$9.18	\$5.04	\$5.04
55	\$3.91	\$3.61	\$3.87	\$3.59	\$3.71	\$3.50	105	\$44.50	\$42.00	\$9.18	\$9.18	\$5.04	\$5.04
56	\$4.01	\$3.69	\$3.96	\$3.66	\$3.78	\$3.56	106	\$49.61	\$46.86	\$9.18	\$9.18	\$5.04	\$5.04
57	\$4.10	\$3.77	\$4.05	\$3.74	\$3.84	\$3.63	107	\$55.74	\$52.73	\$9.18	\$9.18	\$5.04	\$5.04
58	\$4.21	\$3.86	\$4.14	\$3.82	\$3.91	\$3.70	108	\$63.15	\$59.88	\$9.18	\$9.18	\$5.04	\$5.04
59	\$4.32	\$3.95	\$4.24	\$3.91	\$3.98	\$3.77	109	\$72.20	\$68.70	\$9.18	\$9.18	\$5.04	\$5.04
60	\$4.43	\$4.05	\$4.35	\$4.01	\$4.05	\$3.84	110	\$83.42	\$79.72	\$9.18	\$9.18	\$5.04	\$5.04
61	\$4.56	\$4.15	\$4.46	\$4.10	\$4.12	\$3.91	111	\$97.59	\$93.78	\$9.18	\$9.18	\$5.04	\$5.04
62	\$4.69	\$4.27	\$4.58	\$4.21	\$4.19	\$3.98	112	\$116.03	\$112.26	\$9.18	\$9.18	\$5.04	\$5.04
63	\$4.83	\$4.39	\$4.70	\$4.32	\$4.25	\$4.06	113	\$141.56	\$138.22	\$9.18	\$9.18	\$5.04	\$5.04
64	\$4.98	\$4.51	\$4.83	\$4.43	\$4.32	\$4.13	114	\$187.79	\$185.87	\$9.18	\$9.18	\$5.04	\$5.04

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table a, and Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

TABLE 3

JOINT AND SURVIVOR INCOME FACTORS

We will establish values for Age or sex combinations not shown in the table on request. They will be calculated on the same basis as those in this table.

Female Age	Male Age					
	45	50	55	60	65	70
45	\$2.79	\$2.86	\$2.91	\$2.95	\$2.97	\$2.99
50	\$2.89	\$3.00	\$3.09	\$3.15	\$3.20	\$3.23
55	\$2.98	\$3.13	\$3.26	\$3.38	\$3.47	\$3.53
60	\$3.06	\$3.25	\$3.44	\$3.61	\$3.76	\$3.88
65	\$3.11	\$3.34	\$3.59	\$3.84	\$4.08	\$4.28
70	\$3.15	\$3.41	\$3.71	\$4.04	\$4.39	\$4.72

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table a, applied at Interest, and subject to change as described on Page 13, Interest On Settlement Options.

**AMERICAN EQUITY
INVESTMENT LIFE
INSURANCE COMPANY**

P.O. Box 71216
Des Moines, Iowa 50325

**Flexible Premium Indexed Deferred Annuity Contract
Death Benefit Prior to Maturity
Monthly Income at Maturity
No Dividends**

SERFF Tracking Number: AMEQ-125949973 State: Arkansas
Filing Company: American Equity Investment Life Insurance State Tracking Number: 41157
Company
Company Tracking Number: RG-FIA-09
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: RG-FIA-09
Project Name/Number: RG-FIA-09/RG-FIA-09

Supporting Document Schedules

Review Status: 12/16/2008
Satisfied -Name: Certification/Notice
Comments:
Attachments:
AR081216-AR1.pdf
AR081216-AR3.pdf

Review Status: 12/16/2008
Satisfied -Name: Application
Comments:
Attachment:
2000rev_1103_.pdf

Review Status: 12/16/2008
Satisfied -Name: Statement of Variability
Comments:
Attachment:
stmtofVariability rev.pdf

Review Status: 12/17/2008
Satisfied -Name: Disclosure
Comments:
Attachment:
1114-D--02 01 09--two column (2).pdf

Review Status: 12/17/2008
Satisfied -Name: Statement of Values
Comments:
Attachment:
Statement of Values.pdf

CERTIFICATION

TO: ARKANSAS INSURANCE DEPARTMENT

FROM: AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

This is to certify that the attached Form RG-FIA-06 achieves a Flesch Reading Ease Test Score of 50.0, and complies with the requirements of Ark. Stat. Ann. 23-80-201 through 23-80-308, cited as the Life and Disability Insurance Policy Language Simplification Act.



Judith Z. Karcher, FLMI
Vice President & Compliance Officer

December 16, 2008
Date

AR1

CERTIFICATION

Form Number: RG-FIA-09

I have reviewed the guidelines for non-guaranteed costs on Participating and Non-Participating Life Insurance included in Bulletin No. 11-83 and certify that this form is in compliance with those Guidelines.



Judith Z. Karcher, FLMI
Vice President & Compliance Officer

December 16, 2008
Date



New Business:
 PO Box 9304
 Des Moines, IA 50306-9304
 Phone 888-221-1234
 Fax 515-221-9450
 www.american-equity.com

Annuity Application

American Equity Investment Life Insurance Company
 Overnight - 5000 Westown Parkway, Suite 440, West Des Moines, IA 50266

ANNUITANT Name _____ Sex _____ Birth date ___/___/___ Soc. Sec. No. _____ Address _____ City _____ State _____ Zip _____	JOINT ANNUITANT Name _____ Sex _____ Birth date ___/___/___ Soc. Sec. No. _____ Address _____ City _____ State _____ Zip _____
OWNER (if other than annuitant) Name _____ Sex _____ Birth date ___/___/___ SSN# or Tax ID# _____ Address _____ City _____ State _____ Zip _____	JOINT OWNER Name _____ Sex _____ Birth date ___/___/___ SSN# or Tax ID# _____ Address _____ City _____ State _____ Zip _____

OWNER'S BENEFICIARY - Annuitant, unless otherwise stated
 _____ Relationship: _____

ANNUITANT'S BENEFICIARY

Primary: _____
 _____ Relationship to Annuitant: _____

Contingent: _____
 _____ Relationship to Annuitant: _____

1. Contract form: _____ Settlement option (Immediate annuity only): _____	5. Will initial premium be a 1035 Exchange, or Direct Transfer? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, from what company? _____ Anticipated amount: \$ _____										
2. Tax status: <input type="checkbox"/> Non-Qualified <input type="checkbox"/> Roth IRA <input type="checkbox"/> IRA <input type="checkbox"/> Sec. 401(k) <input type="checkbox"/> SEP/IRA <input type="checkbox"/> Sec. 457 <input type="checkbox"/> Sec. 403(b) <input type="checkbox"/> Simple IRA <input type="checkbox"/> H.R. 10 <input type="checkbox"/> Corp Pension/Profit Sharing	6. Billing information (Flexible contracts only): Amount: \$ _____ <table border="0"> <tr> <td><u>Mode</u></td> <td><u>Type</u></td> </tr> <tr> <td><input type="checkbox"/> Monthly</td> <td><input type="checkbox"/> ABC* (Automatic Bank Check)</td> </tr> <tr> <td><input type="checkbox"/> Quarterly</td> <td><input type="checkbox"/> Direct Bill</td> </tr> <tr> <td><input type="checkbox"/> Semi-Annual</td> <td><input type="checkbox"/> List Bill</td> </tr> <tr> <td><input type="checkbox"/> Annual</td> <td><input type="checkbox"/> Government Allotment</td> </tr> </table>	<u>Mode</u>	<u>Type</u>	<input type="checkbox"/> Monthly	<input type="checkbox"/> ABC* (Automatic Bank Check)	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Direct Bill	<input type="checkbox"/> Semi-Annual	<input type="checkbox"/> List Bill	<input type="checkbox"/> Annual	<input type="checkbox"/> Government Allotment
<u>Mode</u>	<u>Type</u>										
<input type="checkbox"/> Monthly	<input type="checkbox"/> ABC* (Automatic Bank Check)										
<input type="checkbox"/> Quarterly	<input type="checkbox"/> Direct Bill										
<input type="checkbox"/> Semi-Annual	<input type="checkbox"/> List Bill										
<input type="checkbox"/> Annual	<input type="checkbox"/> Government Allotment										
3. Will this annuity replace any existing insurance or annuities in this or any other company? <input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, complete replacement forms.) Name of Company: _____	7. Remarks and/or Special Billing Address (i.e., List Bills): _____ _____										
4. Premium submitted with application: \$ _____ Is this a rollover? (Qualified plans only) <input type="checkbox"/> Yes <input type="checkbox"/> No	* Form 4067 required.										

Do you have any reason to believe that replacement of existing insurance may be involved? Yes No
 If "Yes" give details: _____

Agent's Name/Number (Please Print) _____

Agent's E-mail Address _____

Agent's Signature/Phone Number _____

Resident Agent's Countersignature/Phone Number (where required) _____

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing false or deceptive statement is guilty of insurance fraud.

To the best of my knowledge and belief, the statements above are true and complete.

Signed at _____
 _____ City/State
 on _____
 _____ Date

Owner's Signature/Phone Number _____

Joint Owner's Signature/Phone Number _____

STATEMENT OF VARIABILITY

RG-FIA-09

I certify only items within brackets on page 3 and the signatures on page 1 are variable. They will vary as follows:

Page 1

Signatures are variable.

Page 3

Items 1 through 8, 10, 11, 12 and 13 on Page 3 are self-explanatory based on the specifics of the applicant as provided in the application.

9. **Premium Bonus:** 12% or 6% depending on the age of the annuitant.
14. **Minimum Guaranteed Interest Rate:** MGIR is set at issue, based on the average of five year Constant Maturity Treasury Rate for October 2008, and guaranteed for the Guarantee Period.

Items 15 through 18 on Page 3 are self-explanatory based on the specifics of the applicant as provided in the application.

Page 3a

S&P Averaged Value Specifications

Items 19 and 20 are self-explanatory

21. **Allocated Bonus:** Based on the specifics of the applicant as provided in the application.
22. **Index on Contract Date:** At issue of each new contract, based on S&P 500 on the Contract Date.
23. **Initial Cap:** Varies on market conditions.

S&P Point to Point Value Specifications-Cap

Items 24 and 25 are self-explanatory.

26. **Allocated Bonus:** See Item 21
27. **Index on Contract Date:** See Item 22
28. **Initial Cap:** See Item 23.

S & P Averaged Value Specifications – PR

Items 29 and 30 are self-explanatory.

31. **Allocated Bonus:** See Item 21
32. **Index on Contract Date:** See Item 22
33. **Index Participation Rate:** See Item 23.

S&P Point to Point Value Specifications-PR

Items 34 and 35 are self-explanatory.

36. **Allocated Bonus:** See Item 21
37. **Index on Contract Date:** See Item 22
38. **Initial Participation Rate:** See Item 23.

Monthly point to Point (MPT) VALUE SPECIFICATIONS

Items 39 and 40 are self-explanatory.

- 41. **Allocated Bonus:** See Item 21
- 42. **Index on Contract Date:** See Item 22
- 43. **Asset Fee Rate:** See Item 23
- 44. **MPT Cap:** See Item 23



Judith Z. Karcher, FLMI
Vice President & Compliance Officer
December 4, 2008

Retirement Gold

RG-FIA-09*

FIXED INDEXED ANNUITY DISCLOSURE

American Equity's Retirement Gold deferred annuity allows for long-term accumulation of money you don't anticipate needing in the short term. Retirement Gold is a flexible premium fixed indexed deferred annuity, offering:

BONUS+

Credited on all 1st year Premiums, the Bonus increases your Contract Value by 12%. We add the Bonus to the Contract Value on the date we receive Premiums and allocate it to the same Values as your Premiums. The Bonus amount is vested over a 14 year period.** Starting in the 4th Contract Year, a percentage of the Bonus becomes guaranteed. That percentage increases each year through the 14th Contract Year according to the Bonus Vesting Schedule. After the 14th Contract Year your entire Bonus becomes fully vested. Additionally, the Bonus is 100% fully vested in the Death Benefit as of the Contract Date.

*Issue ages 0-78, 6% bonus for issue ages 79-85. **Ages 79-85 vesting period 10 years.

MINIMUM GUARANTEES

We set the Minimum Guaranteed Interest Rate on the issue date and guarantee it for the life of the annuity contract. It is guaranteed to never be less than 1%, and applies to Minimum Guaranteed Surrender Value only. The Fixed Value Minimum Guaranteed Interest Rate is 1%.

CHOICES AND FLEXIBILITY

You choose how to allocate your total initial premium. You may make additional premium payments in any amount and frequency within the premium limits. Additional premiums are automatically credited to the Fixed Value. The annuity contract offers additional flexibility by allowing you to transfer money in or out of any value on each contract anniversary, subject to these minimums:

- The minimum initial premium is \$5,000.
- The minimum allocation for each value is \$1,000.
- The minimum transfer to select a new value is 10% of the Contract Value. Six interest crediting methods offer a variety of choices. Additional premiums credited to the Fixed Value can be transferred to other values at contract anniversary.

- 1 Traditional Fixed Value Interest Rate
- 2 S&P 500 Annual Monthly Average w/Cap
- 3 S&P 500 Annual Monthly Average w/PR
- 4 S&P 500 Annual Pt. to Pt. w/ Cap
- 5 S&P 500 Annual Pt. to Pt. w/PR
- 6 S&P Monthly Pt. to Pt. w/ Cap & AFR

TOTAL INITIAL PREMIUM ALLOCATION:

1	_____%
2	_____%
3	_____%
4	_____%
5	_____%
6	_____%
	100%

(For a detailed description of each crediting method refer to page 4 of attached product guide.)

You will have the benefit of an annual reset of index credits. Your index credits become part of the Contract Value once credited and can never be lost or taken away from your Contract Value.

DEATH BENEFIT

The Death Benefit offers a variety of settlement options. Your beneficiary(ies) will have access to your contract's full value. Settlement options are a lump sum payout, the guaranteed income of annuitization, penalty-free and continued tax deferral if you are a spouse. The Death Benefit is the greater of the Contract Value or Minimum Guaranteed Surrender Value at the death of the Annuitant or Owner, whichever comes first.

ACCESSIBILITY

You may make Withdrawals from Your Annuity Contract. Withdrawals include amounts Withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options. We allow Penalty-free Withdrawals of up to 10% of Your Contract Value after the first Contract Year. Withdrawals will be deducted from both the Accrued Premium Amount and Accrued Bonus Amount on a pro-rata basis, and you will receive the Vested portion of Your Bonus, calculated as follows:

- **At Partial Withdrawal** - the Accrued Bonus Amount pro-rata portion of the Partial Withdrawal Amount multiplied by the Bonus Vesting %.
- **At Surrender** - any Penalty-free Withdrawals taken in the last 12 months from Your Accrued Bonus Amount multiplied by the Bonus Vesting %.

ADDITIONAL POLICY INFORMATION

Contract Value: The sum of the Fixed Value and the Indexed Values. It is calculated each Contract Anniversary. **Accrued Premium Amount** is the portion of the Contract Value resulting from Your Premiums. **Accrued Bonus Amount** is the portion of the Contract Value resulting from the Bonus. **Cash Surrender Value:** The amount payable at Surrender during the Bonus Vesting Schedule Period equals the greater of:

- (1) Accrued Premium Amount minus any applicable Surrender Charges, plus the Vested portion of Your Accrued Bonus Amount; or
- (2) Minimum Guaranteed Surrender Value.

Our special feature riders (NCR-100 and TIR-100)*, are for annuitants under age 75 at issue. The NCR-100 allows you to take a 100% Penalty-free Withdrawal after the 3rd Contract Anniversary if confinement in a Qualified Nursing Care Center occurs after the end of the 3rd Contract Year and continuing for at least 90 consecutive days. If confinement occurs in the 2nd or 3rd Contract Year then a 20% Penalty-free Withdrawal is allowed. The TIR-100 allows you to take an additional Penalty-free Withdrawal of up to 100% of the Contract Value if the diagnosis by a qualified physician occurs after the first Contract Year, and is expected to result in death within one year. The proceeds may be used however you choose.

LIFETIME INCOME BENEFIT RIDER (LIBR-2008)

This rider allows you to take a guaranteed lifetime income from your annuity without losing control of your retirement assets. See Lifetime Income Benefit Consumer Guide and Disclosure (form #1103) for details.

INTEREST CREDITING METHODS

The total **Indexed Value** is the sum of all of the Indexed Value calculations. **Fixed Value** is calculated in the same way except interest credited is based on a fixed interest rate rather than an Index Credit. The **Contract Value** equals the sum of the Fixed and Indexed Values. The Contract Value is calculated on each Contract Anniversary.

SURRENDER CHARGES

We apply Surrender Charges on Partial Withdrawals or Surrenders during the Surrender Charge Period as follows:

- At Partial Withdrawal, the amount resulting from Your Accrued Premium Amount multiplied by the Surrender Charge Percentage; or
- At Surrender, the Accrued Premium Amount, plus any Penalty-free Withdrawals from Your Accrued Premium Amount in the last 12 months, multiplied by the Surrender Charge Percentage. **Surrender Charges do not apply to Your Accrued Bonus Amount.**

Retirement Gold RG-FIA-09*

BONUS VESTING

The Bonus is incrementally vested according to the schedule shown below. Surrender charges do not apply to the Bonus.

Surrender Charge and Bonus Vesting Schedule Issue Ages 0-78

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15+
SC%	12.5	12	12	11	10	9	8	7	6	4	0	0	0	0	0
Bonus Vesting %	0	0	0	8.33	16.67	25	33.33	41.67	50	58.33	66.67	75	83.33	91.67	100

Surrender Charge and Bonus Vesting Schedule Issue Ages 79-85

Year	1	2	3	4	5	6	7	8	9	10	11+
SC%	10	9	8	7	6	5	4	3	2	1	0
Bonus Vesting %	0	0	0	16.67	16.67	33.33	33.33	50	66.67	83.33	100

Surrender Charges may vary by state.

The Minimum Guaranteed Surrender Value equals 87.5% of premiums paid, minus any withdrawals, all accumulated at the Minimum Guaranteed Interest Rate.

TAX TREATMENT

You may be subject to a 10% Federal income tax penalty if you make withdrawals or surrender this annuity before age 59½. If this annuity is within a qualified plan all distributions may be taxable. Under current tax laws, contract values accumulate, grow tax deferred, and an annuity is not required for tax deferral in a qualified plan. Any distribution may cause a taxable event. If your state imposes a premium tax, it will be deducted from the money you receive. Neither American Equity nor our agents offer legal, investment, or tax advice. Please consult a qualified advisor for these matters.

This disclosure is intended to summarize this Annuity. Consult your Annuity Contract for specific terms and conditions of your Annuity. Annuity contracts are products of the insurance industry and are not guaranteed by any bank or insured by the FDIC.

If you are replacing an existing contract, carefully compare the benefits of the proposed contract with your existing contract to ensure your decision is in your best interest.

I have read and received a copy of this document and a copy of the NAIC Buyer's Guide to Indexed Annuities.** I understand I am applying for an indexed annuity and that past Interest and Index activity is not intended to predict future activity. I also acknowledge that this annuity meets my financial objectives and that a full surrender or withdrawals over penalty free amounts taken within the Surrender Charge Period will result in Surrender Charges being assessed, forfeiture of a percentage of your Bonus, and potential loss of Premium.

**NAIC Buyer's Guide is recommended for all applications and delivery is required at the time of the application in AZ and UT.

OTHER INFORMATION

- This annuity is designed for people who are willing to let their assets build for at least 14 years.
- This annuity does not participate directly in any stocks or equity investments. You aren't buying shares of stock or an index. Dividends paid on the stocks on which the indexes are based don't increase your annuity earnings.
- We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- We pay the agent, broker, or firm for selling the annuity to you.
- Your state has a law that gives you a set number of days to look at an annuity after you buy it. If you decide during that time that you don't want it, you can return the annuity and get all your money back.

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AMOUNT OF PREMIUM RECEIVED

\$ _____
 Amount Received From _____

Owner's Name _____

Date _____

Agent's Name - Please Print _____

Agent's Signature _____

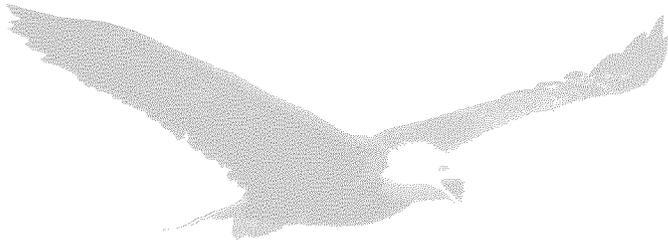
Owner's Signature _____ Date _____

Joint Owner's Signature _____ Date _____

Agents Statement - I certify that I have provided a copy of this document to the applicant and I have made no promises or assurances regarding values of the annuity contract, nor have I made statements that differ from this disclosure.

Agent's Signature _____ Date _____

Agent's State License Number _____



Annual Statement
Effective November 13, 2008
RETIREMENT GOLD
Contract #: XXXXXX
Tax Status: NONQ
Issue Date: 11/13/2007

PHILIP J HIGDON
 600 WINDWARD LANE
 PLAINFIELD, IN 46168

Your American Equity Agent

R DAVID WILLIAMS
 20 N GRANT ST
 BROWNSBURG, IN 46112
 317-852-6143

CURRENT YEAR CONTRACT SUMMARY

(11/13/2007 to 11/13/2008)

Premiums Received: _____	\$100,000.00
Bonus: _____	\$12,000.00
Vested Bonus (0.00%): _____	\$0.00
Withdrawals: _____	\$0.00
Total Interest Credited (0.00%): _____	\$0.00
Contract Value (1): _____	\$112,000.00
Minimum Guaranteed Surrender Value (2): _____	\$88,812.50
Cash Surrender Value (3): _____	\$88,812.50

Lifetime Income Benefit Rider (5%)

Income Account Value (IAV) (4): _____	\$117,600.00
Approx. Payment Amount if elected today: _____	\$490.00 monthly
Approx. Payment Amount if elected:	
In Year 5 (11/13/2011): _____	\$567.24 monthly
In Year 10 (11/13/2016): _____	\$723.95 monthly

- (1) Contract Value is the total value of Your Contract and equals the sum of Your Fixed Value and Your Indexed Value.
- (2) Minimum Guaranteed Surrender Value equals 87.5% of all Premiums received; less any Withdrawal Proceeds, accumulated at the Minimum Guaranteed Interest Rate.
- (3) Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Bonus Vesting Schedule Period, and is equal to the greater of:
 - 1) Accrued Premium Amount minus any applicable Surrender Charges, plus the Vested portion of Your Accrued Bonus Amount; or
 - 2) Minimum Guaranteed Surrender Value
- (4) Income Account Value is used to calculate Lifetime Income Benefit payments and equals all Premiums plus Bonus, less any withdrawals, accumulated at 5% annual interest. Must be age 50 or over to begin Lifetime Income Benefit payments. Approximate payments quoted above assume no future withdrawals. Call for actual monthly payments.

Note: Please see your contract for detailed definitions and explanations.

SPECIFICATIONS

CURRENT YEAR SPECIFICATIONS:

Strategy	Beginning Value	Ending Value	Withdrawals	Transfers	Current Allocations	% Earned	\$ Credited	Asset Fee	CAP	PR
FIXED	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	3.25%	\$0.00	N/A	N/A	N/A
S&PAVG(CAP)	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	N/A	8.00%	N/A
S&PAVG(PR)	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	N/A	N/A	70.00%
S&PAPTP(CAP)	\$112,000.00	\$112,000.00	\$0.00	\$0.00	100.00%	0.00%	\$0.00	N/A	6.25%	N/A
S&PAPTP(PR)	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	N/A	N/A	45.00%
S&P MPTP(CAP)	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	0.00%	2.20%	N/A
Total	\$112,000.00	\$112,000.00	\$0.00				\$0.00			

LIBR Fee \$0.00
Contract Value \$112,000.00

If you exercise the Transfer of Values Option as described in Your Contract, the values will be transferred on the day after your Contract Anniversary. The Transferred Values and associated Interest &/or Index Credits will be reflected in the values shown on the Annual Statement we issue on the next Contract Anniversary.

SPECIFICATIONS FOR NEXT YEAR

Caps:
 S&P AVERAGED VALUE (CAP): 7.00%
 S&P ANNUAL PT. TO PT. VALUE (CAP): 6.25%
 S&P MONTHLY PT. TO PT. VALUE (CAP): 2.20%
 S&P ANNUAL PT. TO PT. VALUE (CAP): 0.00%

Asset Fee Rates:
 S&P MONTHLY PT. TO PT. VALUE (CAP): 0.00%

Participation Rates:
 S&P AVERAGED VALUE (PARTICIPATION): 60.00%
 S&P ANNUAL PT. TO PT. VALUE (PARTICIPATION): 35.00%

New premiums under this contract currently earn 3.25%, subject to change.

CALCULATIONS

S&P MONTHLY INDEX ON INDEX DATES

DEC:	1488.41	MAR:	1315.48	JUN:	1360.03	SEP:	1251.70
JAN:	1401.02	APR:	1332.83	JUL:	1239.49	OCT:	1003.35
FEB:	1367.21	MAY:	1403.04	AUG:	1285.83	NOV:	911.29
S&P Beginning Index:				1481.05			
Index Average:				1279.97			
Year End Index:				911.29			

S&P AVERAGED (PARTICIPATION) Calculation:

- Beginning Value is the Ending Value on last day of previous Contract Year.
- $$\text{Index Credit} = \text{Participation Rate} \left(\frac{\text{Index Average} - \text{Beginning Index}}{\text{Beginning Index}} \right)$$

(Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges)
- Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges, plus Index Credit.

S&P AVERAGED (CAP) Calculation:

- Beginning Value is the Ending Value on last day of previous Contract Year.
- $$\text{Index Credit} = \left[\left(\frac{\text{Index Average} - \text{Beginning Index}}{\text{Beginning Index}} \right) - \text{Asset Fee Rate} \right] \times$$

(Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges)

*** Not to Exceed Cap Rate**
- Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges, plus Index Credit.

S&P ANNUAL PT. TO PT. (PARTICIPATION) Calculation:

- Beginning Value is the Ending Value on last day of previous Contract Year.
- $$\text{Index Credit} = \text{Participation Rate} \left(\frac{\text{Year End Index} - \text{Beginning Index}}{\text{Beginning Index}} \right)$$

(Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges)
- Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges, plus Index Credit.

S&P ANNUAL PT. TO PT. (CAP) Calculation:

- Beginning Value is the Ending Value on last day of previous Contract Year.
- $$\text{Index Credit} = \left[\left(\frac{\text{Year End Index} - \text{Beginning Index}}{\text{Beginning Index}} \right) - \text{Asset Fee Rate} \right] \times$$

(Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges)

*** Not to Exceed Cap Rate**
- Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges, plus Index Credit.

CALCULATIONS

S&P MONTHLY POINT TO POINT (CAP) Calculation:

1. Beginning Value is the Ending Value on last day of previous Contract Year.
(Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges)
2. Index Credit = (MPT Sum - Asset Fee Rate)
3. Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Proceeds and associated Surrender Charges, plus Index Credit.

DETAILED CALCULATIONS OF MPT VALUE

End Date	Beginning Index	Ending Index	(4) MPT Ratio %
12/13/2007	1481.05	1488.41	0.49694
01/13/2008	1488.41	1401.02	5.87136-
02/13/2008	1401.02	1367.21	2.41324-
03/13/2008	1367.21	1315.48	3.78361-
04/13/2008	1315.48	1332.83	1.31891
05/13/2008	1332.83	1403.04	2.20000
06/13/2008	1403.04	1360.03	3.06548-
07/13/2008	1360.03	1239.49	8.86303-
08/13/2008	1239.49	1285.83	2.20000
09/13/2008	1285.83	1251.70	2.65431-
10/13/2008	1251.70	1003.35	19.84101-
11/13/2008	1003.35	911.29	9.17526-

MPT Sum = 49.45-

4. $MPT\ Ratio = \frac{(Ending\ Index - Beginning\ Index)}{Beginning\ Index} *$

* Not to Exceed Cap Rate

SINCE INCEPTION CONTRACT SUMMARY

(11/13/2007 to 11/13/2008)

Total Premium Received:	\$100,000.00	Total Interest Credited:	\$0.00
Bonus:	\$12,000.00	Interest Since Inception:	0.00%
Vested Bonus (0.00%):	\$0.00	Total Withdrawals:	\$0.00

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AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

PRIVACY PRACTICES NOTICE

At American Equity we appreciate the trust you place in us when you ask us to help you protect and accumulate your assets. You trust us with your private personal information when you purchase an annuity contract and we recognize our obligation to keep information about you secure and confidential. To provide you with the highest quality products and services, we must collect a certain amount of personal information about you. **It's important for you to know that we do not sell or share customer information with nonaffiliated third parties.** Our information-sharing practices are designed to protect the confidentiality of your information.

COLLECTING INFORMATION

We collect personal information about you from:

1. The information you provide on applications or other forms, such as your name, address, telephone number, and Social Security number.
2. Your transactions with us, such as payment history, allocation history and balance information.
3. Your independent insurance agent, such as updated information pertaining to your annuity contract or policy.

HOW WE TREAT THE INFORMATION

We treat your information with respect and concern for your privacy. We do not disclose any nonpublic personal or financial information about our customers or former customers to anyone, except as required or permitted by law. In addition to reasonable electronic security measures, our security practices include limiting access to those employees, independent representatives, and business associates with appropriate authority and for intended business purposes only.

If we allow limited access or any type of disclosure to permitted persons it is done to service your American Equity annuity contract or to inform you about other products and services we offer. Before disclosing your information, we require these companies or individuals to promise to follow our privacy practices and use it only for the transaction we request.

INDEPENDENT AMERICAN EQUITY REPRESENTATIVES

Because your independent agent has a unique business relationship with you, s/he may have additional personal information about you that we do not have. Such information would not be subject to our privacy policy and s/he may use this information differently than we would. Contact your independent American Equity agent to learn more about his/her privacy practices.

HOW TO REVIEW OUR FILE

You have the right to review and obtain a copy of the personal information contained in our files. When requesting your information, please be sure to include your name, address and contract number. Mail requests to our Privacy Department at the address shown below.

