

SERFF Tracking Number: ALLC-125720983 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39507
Company Tracking Number: S40795-02
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
Product Name: S40795-02 ET AL
Project Name/Number: S40795-02/S40795-02

Filing at a Glance

Company: Allianz Life Insurance Company of North America

Product Name: S40795-02 ET AL SERFF Tr Num: ALLC-125720983 State: ArkansasLH
TOI: A03I Individual Annuities - Deferred Variable SERFF Status: Closed State Tr Num: 39507
Sub-TOI: A03I.002 Flexible Premium Co Tr Num: S40795-02 State Status: Approved-Closed
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Authors: Mary Peterson, Patricia Evans Disposition Date: 07/07/2008
Date Submitted: 07/02/2008 Disposition Status: Approved
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: S40795-02 Status of Filing in Domicile: Pending
Project Number: S40795-02 Date Approved in Domicile:
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: 07/07/2008
State Status Changed: 07/07/2008 Deemer Date:
Corresponding Filing Tracking Number:
Filing Description:
July 2, 2008

Re: INDIVIDUAL VARIABLE ANNUITY – NAIC #761-90611

S40795-02 – Lifetime Plus 10 Benefit Rider

SERFF Tracking Number: ALLC-125720983 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39507
Company Tracking Number: S40795-02
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
Product Name: S40795-02 ET AL
Project Name/Number: S40795-02/S40795-02

Please find the attached above referenced form submitted for review. This form is new and has never been issued. The contract forms (L40529 and L40530) affiliated with the form referenced above will be sold through brokers in all markets and were approved by the Department on 2/12/2007. The contract forms (L40529 and L40530) affiliated with the form referenced above will not be sold on military bases. This form is being filed concurrently in Minnesota, our state of domicile. The effective date will be determined by your approval.

This form is submitted in final printed format except for slight font and formatting variations that may occur due to Allianz Life product printer configurations. Allianz Life takes care to assure that printer-based variations are minimized; however, should changes occur, such changes will not alter the content or meaning of any approved form.

Please note that the signatures of our officers historically shown on the applicable form are no longer included in our filed forms. Signatures will be included on all contract forms when issued.

Lifetime Plus 10 Benefit Rider S40795-02 replaces Lifetime Plus 10 Benefit Rider S40795-01, which was recently approved by the Department on 6/25/2008. However, since your approval, we found an error with respect to the 10% Annual Increase calculation. The affected language appears on page 8 and previously read as follows:

“On each Quarterly Anniversary on or before the 20th Contract Anniversary (or, if applicable, on or before the 20th Contract Anniversary that occurs after the Rider Effective Date or after a reset anniversary, as applicable), the 10% Annual Increase is equal to (a) + 0.025 ((b) – (c)), where:”

This language has been revised to delete “or after a reset anniversary, as applicable” and now reads as follows:

“On each Quarterly Anniversary on or before the 20th Contract Anniversary (or, if applicable, on or before the 20th Contract Anniversary that occurs after the Rider Effective Date), the 10% Annual Increase is equal to (a) + 0.025 ((b) – (c)), where:”

It is not our intention to begin a new 20-year period if an automatic reset occurs.

To the best of our knowledge and belief, the above listed forms conform to all state statutes, insurance regulations, and

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department requirements.

We apologize for any inconvenience this error has caused. Thank you for your consideration of this filing. 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.

Sincerely,

Patricia Evans
Compliance Analyst

Company and Contact

Filing Contact Information

Patricia Evans, Compliance Analyst Patricia.Evans@Allianzlife.com
5701 Golden Hills Drive (763) 765-7135 [Phone]
Minneapolis, MN 55416 (763) 765-6306[FAX]

Filing Company Information

Allianz Life Insurance Company of North America CoCode: 90611 State of Domicile: Minnesota
5701 Golden Hills Drive Group Code: 761 Company Type: 03
Minneapolis, MN 55416-1297 Group Name: State ID Number:
(800) 328-5601 ext. [Phone] FEIN Number: 41-1366075

Filing Fees

Fee Required? Yes
Fee Amount: \$20.00
Retaliatory? No
Fee Explanation: 1 form @ \$20.00
Per Company: No

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America
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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$20.00	07/02/2008	21218206

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	07/07/2008	07/07/2008

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Disposition

Disposition Date: 07/07/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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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
Form	Lifetime Plus 10 Benefit Rider		Yes

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Form Schedule

Lead Form Number: S40795-02

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	S40795-02	Certificate	Lifetime Plus 10 Amendmen Benefit Rider t, Insert Page, Endorseme nt or Rider	Initial		53	S40795-02.pdf

LIFETIME PLUS 10 BENEFIT RIDER

The Lifetime Plus 10 Benefit is designed to provide a payment stream for life.

This rider forms a part of the Base Contract to which it is attached and is effective as of the Rider Effective Date. In the case of a conflict with any provision in the Base Contract, the provisions of this rider control. Defined terms and contractual provisions are set forth in the Base Contract or are added in this rider. This rider terminates as indicated under the "Conditions for Termination of the Lifetime Plus 10 Benefit Rider" section.

DEFINITIONS

Definitions	Definitions specific to this rider that are not in the Base Contract follow.
10% Annual Increase	A calculation we use in determining the Benefit Base under the Lifetime Plus 10 Benefit.
Base Contract	The contract to which this rider is attached.
Benefit Anniversary	A 12-month anniversary of the Benefit Date.
Benefit Date	The date you exercise the Lifetime Plus 10 Benefit and Lifetime Plus Payments begin. It is also the date we first establish the maximum Lifetime Plus Payment.
Benefit Year	Any period of 12 months commencing with the Benefit Date and each Benefit Anniversary thereafter.
Covered Person(s)	<p>The person(s) on whose lives we base Lifetime Plus Payments. We determine the Covered Person(s) on the Rider Effective Date.</p> <p>For single Lifetime Plus Payments.</p> <ul style="list-style-type: none">(a) If the contract is solely owned, the Covered Person is the Owner.(b) If the contract is owned by a non-individual, the Covered Person is the Annuitant.(c) If the contract is jointly owned, you may be able to choose which Joint Owner is the Covered Person subject to the maximum age restriction for adding the Lifetime Plus 10 Benefit to your contract. The maximum age is shown on the Contract Schedule. <p>For joint Lifetime Plus Payments, you and your spouse are the Covered Persons.</p> <p>For joint Lifetime Plus Payments under contracts that are not qualified under the tax code:</p> <ul style="list-style-type: none">(a) spouses must be Joint Owners; or(b) one spouse must be the Annuitant and the other spouse must be the sole primary Beneficiary if the sole Owner is a non-individual; or(c) one spouse must be the sole Owner and Annuitant and the other spouse must be the sole primary Beneficiary. <p>For joint Lifetime Plus Payments under contracts that are qualified under the tax code:</p> <ul style="list-style-type: none">(a) one spouse must be the sole Owner and Annuitant and the other spouse must be the sole primary Beneficiary; or(b) one spouse must be the Annuitant and the other spouse must be the sole primary Beneficiary if the sole Owner is a non-individual; or(c) if we require a non-individual owner to be the beneficiary, then one spouse must be the Annuitant and the other spouse must be the sole contingent Beneficiary solely for the purpose of determining the Lifetime Plus Payment. <p>Spouses must qualify as such under federal law until the Lifetime Plus 10 Benefit terminates. If at any time before the Lifetime Plus 10 Benefit terminates you are no longer spouses you must send us notice.</p>

DEFINITIONS (continued)

**Covered Person(s)
(continued)**

A person no longer qualifies as a Covered Person and is removed from the contract if that person is no longer an Owner, Joint Owner, Annuitant, or Beneficiary as required above.

After we issue the Lifetime Plus 10 Benefit you cannot add or replace a Covered Person. You can remove a Covered Person if you select joint Lifetime Plus Payments. You can only make this change once.

Before the Benefit Date, you can request the removal of a Covered Person within 30 days before a Contract Anniversary by completing the appropriate form. After the Benefit Date you can request the removal of a Covered Person within 30 days before a Benefit Anniversary by completing the appropriate form. We process your request on the Contract Anniversary, or Benefit Anniversary if applicable, that occurs immediately after we receive your request in good order at our Service Center. If the Contract Anniversary or Benefit Anniversary does not occur on a Business Day, we process your request on the next Business Day.

If you remove a Covered Person from your contract, we change the additional Mortality and Expense Risk (M&E) Charge for joint Lifetime Plus Payments to the additional M&E Charge for single Lifetime Plus Payments that is in effect for newly issued contracts as of the date we process your request if we are still offering the Lifetime Plus 10 Benefit. However, if we are no longer offering the Lifetime Plus 10 Benefit we reserve the right to declare a new additional M&E charge. We make this change only if this new M&E Charge differs from the current additional M&E Charge you are paying. We guarantee that if we increase the additional M&E Charge it will not exceed the maximum additional M&E Charge for single Lifetime Plus Payments that is shown on the Contract Schedule. If we change the additional M&E Charge, we also adjust the number of Accumulation Units so that the Contract Value on the day we process your request remains the same.

If you remove a Covered Person after the Benefit Date we compare your current annual maximum Lifetime Plus Payment to a payment based on the appropriate age-based percentage for single Lifetime Plus Payments for the remaining Covered Person's current age and the current Contract Value as of the Benefit Anniversary that we process your removal request. The age-based payment percentage(s) and age band(s) for single Lifetime Plus Payments are shown on the Contract Schedule. If the payment based on the appropriate age-based percentage for the remaining Covered Person's current age and the current Contract Value is greater, we increase your annual maximum Lifetime Plus Payment to this new amount.

Joint Lifetime Plus Payments may not be available for some contracts that are owned by a non-individual.

**Cumulative Withdrawal
Value**

If you choose to take less than the maximum Lifetime Plus Payment you are entitled to, the difference between the maximum Lifetime Plus Payment and the actual Lifetime Plus Payment you received is available for withdrawal at any time. The Cumulative Withdrawal Value is not available to your Beneficiary upon death.

**Cumulative
Withdrawals**

On or after the Benefit Date, if you take a withdrawal while you are receiving Lifetime Plus Payments, this is the portion of the withdrawal that is less than or equal to the Cumulative Withdrawal Value. Cumulative Withdrawals are not subject to a withdrawal charge and do not reduce any future Lifetime Plus Payments. However, Cumulative Withdrawals reduce the Contract Value, the Cumulative Withdrawal Value, and the Traditional Death Benefit or the Quarterly Value Death Benefit, if applicable.

Excess Withdrawal

On or after the Benefit Date, if you take a withdrawal while you are receiving Lifetime Plus Payments, this is the portion of the withdrawal that is greater than the Cumulative Withdrawal Value. An Excess Withdrawal is subject to a withdrawal charge and reduces the Contract Value, future Lifetime Plus Payments, and the Traditional Death Benefit or the Quarterly Value Death Benefit, if applicable.

DEFINITIONS (continued)

Lifetime Plus Payment	The payment we make to you under the Lifetime Plus 10 Benefit.
Quarterly Anniversary	The day that occurs three, six, and nine calendar months after the Issue Date or any Contract Anniversary. Quarterly Anniversaries also include Contract Anniversaries. If the Quarterly Anniversary does not occur on a Business Day, we consider it to occur on the next Business Day.
Quarterly Anniversary Value	A calculation we use in determining the Benefit Base under the Lifetime Plus 10 Benefit.

LIFETIME PLUS 10 BENEFIT

Exercising the Lifetime Plus 10 Benefit	<p>To begin receiving Lifetime Plus Payments, all Covered Person(s) must meet the age restrictions shown on the Contract Schedule on the Benefit Date and we must receive a Lifetime Plus Payment election form at our Service Center. Lifetime Plus Payments begin on the Benefit Date.</p> <p>If you begin receiving Lifetime Plus Payments, then beginning on the Benefit Date, the following applies.</p> <ul style="list-style-type: none">(a) Partial Annuitizations are no longer available.(b) You can no longer make additional Purchase Payments to the contract.(c) The free withdrawal privilege is no longer available to you.(d) You can only change the ownership of the Base Contract if you selected joint Lifetime Plus Payments, and:<ul style="list-style-type: none">1) an Owner dies, and the spouse continues the contract; or2) you remove a Covered Person from the Base Contract who is also an Owner. In this case the remaining Covered Person must become the new sole Owner.(e) The additional M&E Charge for the Lifetime Plus 10 Benefit continues until the Lifetime Plus 10 Benefit terminates or the Contract Value is reduced to zero.(f) If you have the Quarterly Value Death Benefit Rider, the additional M&E Charge for the Quarterly Value Death Benefit continues as long as the Quarterly Value Death Benefit is greater than zero.(g) Each Lifetime Plus Payment, Cumulative Withdrawal, and Excess Withdrawal, including any withdrawal charge, reduces the Traditional Death Benefit or the Quarterly Value Death Benefit, if applicable, proportionately by the percentage of Contract Value withdrawn.(h) The Contract Value continues to fluctuate as a result of market performance.(i) Each Lifetime Plus Payment, Cumulative Withdrawal, and Excess Withdrawal, including any withdrawal charge, reduces the Contract Value on a dollar for dollar basis.
Lifetime Plus Payments	<p>We base the initial annual maximum Lifetime Plus Payment on the Benefit Base and the age band percentage of the Covered Person, or younger Covered Person if you select joint Lifetime Plus Payments. The age band percentages for both single and joint annual maximum Lifetime Plus Payments are shown on the Contract Schedule.</p> <p>On the Benefit Date and on each subsequent Benefit Anniversary, you may request to receive less than the annual maximum Lifetime Plus Payment by completing the appropriate form within 30 days before the Benefit Date or before a Benefit Anniversary. We process your request on the Benefit Date or on the Benefit Anniversary that occurs immediately after we receive your request in good order at our Service Center. If the Benefit Date or Benefit Anniversary does not occur on a Business Day, we process your request on the next Business Day.</p>

LIFETIME PLUS 10 BENEFIT (continued)

Lifetime Plus Payments (continued)

The amount you request to receive is the annual actual Lifetime Plus Payment. Lifetime Plus Payments are not subject to a withdrawal charge.

On the Benefit Date and on each subsequent Benefit Anniversary, each maximum and actual Lifetime Plus Payment for the Benefit Year is equal to the annual maximum and actual Lifetime Plus Payment divided by the number of payments you selected to receive each year.

Each maximum Lifetime Plus Payment must meet the minimum shown on the Contract Schedule. Each actual Lifetime Plus Payment must either be zero or meet the minimum shown on the Contract Schedule. If we are unable to structure your initial Lifetime Plus Payment to meet these restrictions, Lifetime Plus Payments are not available to you. If the Lifetime Plus Payment date does not fall on a Business Day, we make the payment to you on the next Business Day.

While your Contract Value is positive, you can change the frequency and/or amount of Lifetime Plus Payments on each Benefit Anniversary for the following Benefit Year. You must provide notice of any requested change to the frequency and/or amount of your Lifetime Plus Payment to our Service Center at least 30 days before the Benefit Anniversary. We change the payment frequency and/or amount on the Benefit Anniversary and the change remains in effect until the Benefit Anniversary you request another change to your Lifetime Plus Payments. You cannot change the frequency or amount of Lifetime Plus Payments on or after the Business Day your Contract Value is reduced to zero.

If you take less than the maximum Lifetime Plus Payment, for each Lifetime Plus Payment we add the difference of the maximum Lifetime Plus Payment minus the actual Lifetime Plus Payment to the Cumulative Withdrawal Value.

If you take a withdrawal while you are receiving Lifetime Plus Payments, any portion that is less than or equal to the Cumulative Withdrawal Value is a Cumulative Withdrawal, and any portion that is greater than the Cumulative Withdrawal Value is an Excess Withdrawal.

You may take all or a portion of the Cumulative Withdrawal Value at any time. A Cumulative Withdrawal reduces the Contract Value and the Cumulative Withdrawal Value on a dollar for dollar basis.

Any Excess Withdrawal reduces your annual maximum and annual actual Lifetime Plus Payment proportionately by the percentage of Contract Value withdrawn, including any withdrawal charge, on the Benefit Anniversary that occurs after the Excess Withdrawal. If you take an Excess Withdrawal that reduces your annual maximum Lifetime Plus Payment so that it fails to meet the minimum shown on the Contract Schedule, you must take an Excess Withdrawal of the entire Contract Value. Lifetime Plus Payments then stop, and the Lifetime Plus 10 Benefit and the Base Contract terminate as of the Business Day you took the Excess Withdrawal.

We deduct each actual Lifetime Plus Payment, each Cumulative Withdrawal, and any Excess Withdrawal, including any withdrawal charge, proportionately from the Investment Options. We continue to allocate the Contract Value among the Investment Options according to your instructions while the Contract Value is positive. You can continue to make transfers between the Investment Options while the Contract Value is positive subject to the provisions set out in the Transfers section of the Base Contract and in the Asset Allocation Rider.

When a Lifetime Plus Payment is due, if the Contract Value is positive, but less than the actual Lifetime Plus Payment, we credit your Contract Value with (a) – (b), where:
(a) is the actual Lifetime Plus Payment, and
(b) is the Contract Value immediately before we make the actual Lifetime Plus Payment.
We then make the actual Lifetime Plus Payment and reduce the Contract Value to zero.

LIFETIME PLUS 10 BENEFIT (continued)

Lifetime Plus Payments (continued)

If your Contract Value is reduced to zero for any reason other than an Excess Withdrawal while the Lifetime Plus 10 Benefit is in effect:

- (a) we pay any remaining Cumulative Withdrawal Value in a single payment;
- (b) you can no longer request to receive less than the maximum Lifetime Plus Payment;
- (c) you can no longer change the frequency of the Lifetime Plus Payments; and
- (d) you receive the maximum Lifetime Plus Payment at the frequency you previously selected, as follows.
 - (i) For single Lifetime Plus Payments where the Contract is solely owned or owned by a non-individual, Lifetime Plus Payments continue until the death of the Covered Person.
 - (ii) For single Lifetime Plus Payments where the contract is jointly owned and the Joint Owners are not spouses, Lifetime Plus Payments continue until the death of any Joint Owner.
 - (iii) For single Lifetime Plus Payments where the contract is jointly owned by spouses, Lifetime Plus Payments continue until the death of any Joint Owner unless the surviving spouse is the Covered Person and continues the contract. If the surviving spouse who is also the Covered Person continues the contract, Lifetime Plus Payments continue until the death of the surviving Covered Person.
 - (iv) For joint Lifetime Plus Payments, Lifetime Plus Payments continue until the deaths of both Covered Persons. Upon the death of an Owner who was also a Covered Person, or the death of the Annuitant who was also a Covered Person, if the surviving spouse continues the contract Lifetime Plus Payments continue at 100% of the amount that we were paying when both Covered Persons were alive. If, instead, the surviving spouse receives the death benefit, then Lifetime Plus Payments stop.

If you take an Excess Withdrawal of the entire Contract Value while you are receiving Lifetime Plus Payments, we pay you any remaining Cumulative Withdrawal Value in a single Cumulative Withdrawal payment, Lifetime Plus Payments stop, and the Lifetime Plus 10 Benefit and the Base Contract terminate as of the Business Day you took the Excess Withdrawal.

On or after the Benefit Date, you cannot terminate your Lifetime Plus Payments except by:

- (a) taking an Excess Withdrawal of the entire remaining Contract Value; or
- (b) requesting Annuity Payments under a Full Annuitization based on the greater of the entire remaining Contract Value or the Cumulative Withdrawal Value. The Annuity Payments must meet the minimum shown on the Contract Schedule.

The Benefit Base

You can only access the Benefit Base by taking single or joint Lifetime Plus Payments.

On the Benefit Date, the Benefit Base is equal to the greatest of:

- (a) the Contract Value; or
- (b) the Quarterly Anniversary Value; or
- (c) the 10% Annual Increase.

After the Benefit Date, we no longer calculate the Quarterly Anniversary Value or the 10% Annual Increase, and they cease to exist.

Automatic Annual Payment Increases to the Lifetime Plus Payments

Beginning on the Benefit Date, your Lifetime Plus Payment only increases through the automatic annual payment increase feature. We apply any annual payment increase on each Benefit Anniversary after the Benefit Date. Annual Payment increases are only available before the older Covered Person's 91st birthday.

On each Benefit Anniversary, if you took the entire annual maximum Lifetime Plus Payment during the previous year (either as Lifetime Plus Payments or Cumulative Withdrawals), you receive an increase to your Lifetime Plus Payment if the Contract Value on the current Benefit Anniversary is greater than the Contract Value from the previous Benefit Anniversary. If the Contract Value has increased we calculate the percentage of growth between these two Contract Values and increase your annual maximum Lifetime Plus Payment by this percentage.

LIFETIME PLUS 10 BENEFIT (continued)

Automatic Annual Payment Increases to the Lifetime Plus Payments (continued)

On each Benefit Anniversary, regardless of whether or not you take the entire annual maximum Lifetime Plus Payment during the previous year, you receive an increase to your Lifetime Plus Payment if the age-based percentage for the current age of the Covered Person, or younger Covered Person in the case of joint Lifetime Plus Payments, multiplied by the Contract Value on the current Benefit Anniversary results in a higher annual maximum Lifetime Plus Payment.

If you requested a dollar amount that is less than the maximum Lifetime Plus Payment, any automatic annual payment increase does not increase the actual Lifetime Plus Payment. If you requested a percentage of less than 100% of the maximum Lifetime Plus Payment, any automatic annual payment increase increases the actual Lifetime Plus Payment, but does not increase the requested percentage.

Automatic annual payment increases are no longer available on or after the Business Day your Contract Value is reduced to zero.

If we apply an annual payment increase to your annual maximum Lifetime Plus Payment, we reserve the right to change the additional M&E Charge for the Lifetime Plus 10 Benefit on every fifth Benefit Anniversary. We can only make this change 60 days after any fifth Benefit Anniversary if you received an annual payment increase on the current Benefit Anniversary or any of the past four Benefit Anniversaries.

If you have not received an increase to your annual maximum Lifetime Plus Payment on the current Benefit Anniversary or any of the past four Benefit Anniversaries, we do not change the additional M&E Charge for the Lifetime Plus 10 Benefit. If you received an increase on the current Benefit Anniversary or any of the past four Benefit Anniversaries, we change the additional M&E Charge for single or joint Lifetime Plus Payments to the additional M&E Charge that is in effect for a newly issued contract as of the most recent fifth Benefit Anniversary if we are still offering the Lifetime Plus 10 Benefit. However, if we are no longer offering the Lifetime Plus 10 Benefit we reserve the right to declare a new additional M&E charge. We make this change only if this new M&E charge differs from the current additional M&E Charge you are paying.

We make any change as of the 60th day after the most recent fifth Benefit Anniversary, or on the next Business Day if the 60th day is not a Business Day. If we change the additional M&E Charge, we also adjust the number of Accumulation Units so that the Contract Value on the 60th day remains the same.

If this change decreases the additional M&E Charge for the Lifetime Plus 10 Benefit, then we make the change and send you a confirmation letter.

If this change increases the additional M&E Charge for the Lifetime Plus 10 Benefit, then we send you written notice of the intended increase and provide you at least a 30-day notice period to decline the increase. If you decline the increase:

- (a) you no longer receive annual payment increases to your annual maximum Lifetime Plus Payments; and
- (b) your annual maximum Lifetime Plus Payment amount equals the annual maximum amount that we established on the most recent fifth Benefit Anniversary. Your annual maximum Lifetime Plus Payments do not change until the Lifetime Plus 10 Benefit terminates, unless you take an Excess Withdrawal.

If you do not decline the increase during the 30-day notice period, we increase the additional M&E Charge for the Lifetime Plus 10 Benefit. We guarantee that if we increase the additional M&E Charge it will not exceed the maximum additional M&E Charge for single or joint Lifetime Plus Payments shown on the Contract Schedule.

ANNUITY PROVISIONS

Annuitization

If you take a Partial Annuitization of the Base Contract at any time before the latest Income Date specified in Base Contract, we determine your Annuity Payments in accordance with the terms of the Base Contract. If you take a Full Annuitization of the Base Contract at any time before the latest Income Date specified in the Base Contract, we determine your Annuity Payments based on the greater of the Contract Value or the Cumulative Withdrawal Value. We do not use the Benefit Base for Lifetime Plus Payments in determining any Annuity Payments.

If on the latest Income Date specified in the Base Contract, or on such subsequent date as may be authorized by us at our discretion, you have begun receiving Lifetime Plus Payments, your Contract Value is positive and you choose to take fixed Annuity Payments as a Full Annuitization of the Base Contract under either Annuity Option 1 or 3, we make the following guarantees. However, if on the latest Income Date you select any other Annuity Option, or if you choose variable Annuity Payments, the guarantees listed below for Annuity Options 1 and 3 will not apply. You will not be required to take a Full Annuitization on the latest Income Date if your Contract Value has been reduced to zero.

If you selected single Lifetime Plus Payments and you choose **Annuity Option 1 - Life Annuity** where the sole Annuitant is the sole Covered Person, then the fixed Annuity Payments will be equal to the greatest of:

- (a) the Option 1 annual payment based on the terms of the Base Contract; or
- (b) the Option 1 annual payment based on the Cumulative Withdrawal Value; or
- (c) the current annual maximum Lifetime Plus Payment available to you.

If you selected joint Lifetime Plus Payments and you choose **Annuity Option 3 - Joint and Last Survivor Life Annuity** with payments to continue at a level of 100% to the surviving Joint Annuitant and both Joint Annuitants are the Joint Covered Persons, then the fixed Annuity Payments will be equal to the greatest of:

- (a) the Option 3 annual payment based on the terms of the Base Contract; or
- (b) the Option 3 annual payment based on the Cumulative Withdrawal Value; or
- (c) the current annual maximum Lifetime Plus Payment available to you.

In addition, if on the latest Income Date the current annual maximum Lifetime Plus Payment is greater than the fixed Annuity Payments based on the terms of the Base Contract, we send you any remaining Cumulative Withdrawal Value.

The Annuity Payments must meet the minimum shown on the Contract Schedule.

An annuitization as referred to in the above paragraphs shall result in the termination of the death benefit.

QUARTERLY ANNIVERSARY VALUE

Quarterly Anniversary Value

We only calculate the Quarterly Anniversary Value before the older Covered Person's 91st birthday and before the Benefit Date. If you have not begun receiving Lifetime Plus Payments before the older Covered Person's 91st birthday, the Quarterly Anniversary Value ceases to exist and the Lifetime Plus 10 Benefit is no longer available to you.

If the Rider Effective Date is the Issue Date, the Quarterly Anniversary Value on the Issue Date is equal to the Purchase Payment received on the Issue Date.

If the Rider Effective Date occurs after the Issue Date, the Quarterly Anniversary Value on the Rider Effective Date is equal to the Contract Value on that date.

On each Business Day we:

- (a) increase the Quarterly Anniversary Value by the amount of any additional Purchase Payments received that day; and
- (b) reduce the Quarterly Anniversary Value proportionately by the percentage of Contract Value applied to a Partial Annuitization or Contract Value withdrawn that day, including any withdrawal charge.

We then process any increase or decrease to the Quarterly Anniversary Value due to an additional Purchase Payment received on that Quarterly Anniversary, or a Partial Annuitization or withdrawal taken on that Quarterly Anniversary, after we do the following calculation. On each Quarterly Anniversary, the Quarterly Anniversary Value is equal to the greater of its value on the immediately preceding Business Day, or the Contract Value as of that Quarterly Anniversary.

10% ANNUAL INCREASE

10% Annual Increase and the Increase Base

We only calculate the 10% Annual Increase and the Increase Base before the older Covered Person's 91st birthday and before the Benefit Date. If you have not begun receiving Lifetime Plus Payments before the older Covered Person's 91st birthday, the 10% Annual Increase and the Increase Base cease to exist and the Lifetime Plus 10 Benefit is no longer available to you.

If the Rider Effective Date is the Issue Date, both the 10% Annual Increase and the Increase Base on the Issue Date are equal to the Purchase Payment received on the Issue Date.

If the Rider Effective Date occurs after the Issue Date, both the 10% Annual Increase and the Increase Base on the Rider Effective Date are equal to the Contract Value as of the Rider Effective Date.

On each Business Day, we:

- (a) increase both the 10% Annual Increase and the Increase Base by the amount of any additional Purchase Payments received that day; and
- (b) reduce both the 10% Annual Increase and the Increase Base proportionately by the percentage of Contract Value applied to a Partial Annuitization or Contract Value withdrawn that day, including any withdrawal charge.

On each Quarterly Anniversary on or before the 20th Contract Anniversary (or, if applicable, on or before the 20th Contract Anniversary that occurs after the Rider Effective Date), the 10% Annual Increase is equal to (a) + 0.025 ((b) - (c)), where:

- (a) = the 10% Annual Increase as of the immediately preceding Business Day.
- (b) = the Increase Base as of the immediately preceding Business Day.
- (c) = Purchase Payments received on or after the previous Quarterly Anniversary. If the Rider Effective Date is the Issue Date, then on the first Quarterly Anniversary we exclude any Purchase Payments received before the first Quarterly Anniversary. We reduce each of these Purchase Payments proportionately by the percentage of Contract Value applied to a Partial Annuitization or Contract Value withdrawn, including any withdrawal charge, for each annuitization or withdrawal taken since we received that payment.

10% ANNUAL INCREASE (continued)

10% Annual Increase and the Increase Base (continued)

We process any increase or decrease to the 10% Annual Increase and the Increase Base due to an additional Purchase Payment received on that Quarterly Anniversary, or a Partial Annuitization or withdrawal taken on that Quarterly Anniversary, after we apply any automatic reset to the 10% Annual Increase and the Increase Base.

Automatic Resets of the 10% Annual Increase and the Increase Base

On each Quarterly Anniversary before the older Covered Person's 91st birthday and before the Benefit Date, we automatically reset both your 10% Annual Increase and your Increase Base to equal the Contract Value if the Contract Value is greater than the 10% Annual Increase we just calculated.

If you receive an automatic reset, we reserve the right to change the additional M&E charge for the single or joint Lifetime Plus 10 Benefit to the additional M&E charge that is in effect for a newly issued Contract as of the reset anniversary if we are still offering the Lifetime Plus 10 Benefit. However, if we are no longer offering the Lifetime Plus 10 Benefit we reserve the right to declare a new additional M&E charge. We make this change only if this new M&E charge differs from the current additional M&E Charge you are paying. We do not change the additional M&E charge for the Lifetime Plus 10 Benefit if you have not received a reset to the 10% Annual Increase or the Increase Base during the previous Contract Year.

We make any change as of the 60th day after the Contract Anniversary or on the next Business Day if the 60th day is not a Business Day. If we change the additional M&E charge, then we also adjust the number of Accumulation Units so that the Contract Value on the 60th day remains the same.

If this change decreases the additional M&E Charge for the Lifetime Plus 10 Benefit, then we make the change and send you a confirmation letter.

If this change increases the additional M&E charge for the Lifetime Plus 10 Benefit, then we send you written notice of the intended increase and provide you at least a 30-day notice period to decline that increase. If you decline the increase you retain all previous resets to the 10% Annual Increase, but you are no longer eligible to receive automatic resets.

If you do not decline the increase during the 30-day notice period, we increase the additional M&E Charge for the Lifetime Plus 10 Benefit. We guarantee that if we increase the additional M&E Charge it will not exceed the maximum additional M&E Charge for single or joint Lifetime Plus Payments shown on the Contract Schedule.

Automatic resets of the 10% Annual Increase and the Increase Base are no longer available:

- (a) on or after the older Covered Person's 91st birthday;
- (b) on or after the Benefit Date that you begin receiving Lifetime Plus Payments; or
- (c) on or after the Income Date that you take a Full Annuitization.

GENERAL PROVISIONS

Removing the Lifetime Plus 10 Benefit Rider from Your Contract

After the Rider Effective Date, you can remove the Lifetime Plus 10 Benefit Rider from the contract at any time before the Benefit Date. You can request the removal of the rider within 30 days before a Contract Anniversary by completing the appropriate form. We process your request on the Contract Anniversary, or on the next Business Day if the Contract Anniversary is not a Business Day, that occurs immediately after we receive your request in good order at our Service Center. We call this date the Rider Termination Date and it is shown on the Contract Schedule Addendum.

If you remove the Lifetime Plus 10 Benefit from your contract, we no longer assess the additional M&E Charge for the Lifetime Plus 10 Benefit as of the Rider Termination Date. Because we decrease the M&E Charge, we adjust the number of Accumulation Units so that the Contract Value on the Rider Termination Date remains the same.

If you remove the Lifetime Plus 10 Benefit from the contract, it is no longer available for future selection.

Conditions for Termination of the Lifetime Plus 10 Benefit

Before the Benefit Date, the Lifetime Plus 10 Benefit terminates upon the earliest of the following.

- (a) The Rider Termination Date if you remove the Lifetime Plus 10 Benefit from the contract.
- (b) The date of death of all Covered Persons.
- (c) The older Covered Person's 91st birthday.
- (d) The Business Day before the Income Date that you take a Full Annuitization.
- (e) The Business Day we process your request for a full withdrawal.
- (f) The Business Day that the Base Contract terminates.

On or after the Benefit Date that you begin receiving Lifetime Plus Payments, the Lifetime Plus 10 Benefit terminates upon the earliest of the following.

- (a) The Business Day you take an Excess Withdrawal of the entire Contract Value. If you take an Excess Withdrawal that reduces Lifetime Plus Payments to a level where we are unable to structure the Lifetime Plus Payment so that it is at least the minimum shown on the Contract Schedule, you must take an Excess Withdrawal of the entire Contract Value.
- (b) The Business Day before the Income Date that you take a Full Annuitization.
- (c) For single Lifetime Plus Payments where the contract is solely owned or owned by a non-individual, the date of death of the Covered Person.
- (d) For single Lifetime Plus Payments where the contract is jointly owned and the Joint Owners are not spouses, the date of death of any Joint Owner.
- (e) For single Lifetime Plus Payments where the contract is jointly owned by spouses, the date of death of any Joint Owner unless the surviving spouse is the Covered Person and continues the contract. If the surviving spouse who is also the Covered Person continues the contract, the Lifetime Plus 10 Benefit terminates on the date of death of the Covered Person.
- (f) For joint Lifetime Plus Payments, the date of death of both Covered Persons. If upon the death of one Covered Person, the surviving spouse, who is also a Covered Person, selects to receive the death benefit, then Lifetime Plus Payments stop and the Lifetime Plus 10 Benefit terminates as of the end of the Business Day during which we receive in good order at the Service Center both due proof of death and an election of the death benefit payment option.
- (g) The Business Day that the Base Contract terminates.

Rider Charge

The additional M&E Charge for this rider is shown on the Contract Schedule.

In all other respects the provisions, conditions, exceptions and limitations contained in the Base Contract remain unchanged.

Signed for the Company at its home office.

**Allianz Life Insurance Company
of North America**

[

Cynthia L. Pevehouse
Secretary

Gary Bhojwani
President

]

SERFF Tracking Number: ALLC-125720983 *State:* Arkansas
Filing Company: Allianz Life Insurance Company of North America *State Tracking Number:* 39507
Company Tracking Number: S40795-02
TOI: A03I Individual Annuities - Deferred Variable *Sub-TOI:* A03I.002 Flexible Premium
Product Name: S40795-02 ET AL
Project Name/Number: S40795-02/S40795-02

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ALLC-125720983 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39507
Company Tracking Number: S40795-02
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
Product Name: S40795-02 ET AL
Project Name/Number: S40795-02/S40795-02

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice

07/02/2008

Comments:

Attachment:

AR Cerification for Regulation 19 10B.pdf

Review Status:

Satisfied -Name: Application

07/02/2008

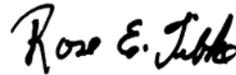
Comments:

This rider will be used with previously approved applications F70031-01 and F70032-01. Both of these applications were approved on 6/25/08, SERFF file number ALLC-125707828.

**CERTIFICATION OF
ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA**

Allianz Life Insurance Company of North America (Allianz) hereby certifies that the filing submission of form meets the provisions of Ark. Regulation 19§10B as well as all applicable requirements of the Arkansas Insurance Department.

07/2/08



Rose E. Tibke
AVP – Director of Product Filing