

SERFF Tracking Number: ALLE-125718329 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39615
Company Tracking Number: P52451-01 ET AL
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: GenDex Momentum P52451-01
Project Name/Number: GenDex Momentum P52451-01/GenDex Momentum P52451-01

Filing at a Glance

Company: Allianz Life Insurance Company of North America
Product Name: GenDex Momentum P52451-01 SERFF Tr Num: ALLE-125718329 State: ArkansasLH
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed State Tr Num: 39615
Adjustable Life
Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: P52451-01 ET AL State Status: Approved-Closed
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Authors: Mary Peterson, Patricia Evans Disposition Date: 07/17/2008
Date Submitted: 07/14/2008 Disposition Status: Approved
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: GenDex Momentum P52451-01 Status of Filing in Domicile: Pending
Project Number: GenDex Momentum P52451-01 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: 07/17/2008 Deemer Date:
State Status Changed: 07/17/2008
Corresponding Filing Tracking Number:
Filing Description:
Re: Allianz Life Insurance Company of North America/ NAIC #90611/ FEIN #41-1366075
Individual Life Filing P52451-01 et al

Enclosed for review are the following forms.

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current rates.

On the policy date, the Guaranteed Accumulation Value is equal to the Net Initial Premium minus the first Monthly Deduction. It is increased by any Interest Credits, Additional Premium paid, and any bonuses. It is decreased by any Partial Surrenders, Accelerated Benefits, and Monthly Deductions. Monthly Deductions for the Guaranteed Accumulation Value are based on guaranteed rates.

The policy includes an acceleration of the death benefit that accelerates payment of the policy's death benefit up to \$1,000,000 in the event of the insured being diagnosed with a terminal illness. The accelerated payment will be discounted for one half year's interest using the preferred policy loan interest rate shown on the policy schedule. Attached, for your information, is form AB Disc-U, the Accelerated Benefit Disclosure Statement, which is provided upon solicitation and signed by the owner. In addition, any applicable Accelerated Benefit claim and payment notices will be used and are available upon request.

Form PS52451-01 is the policy schedule to be used with the base policy. There are three Death Benefit Factor Tables depending on the owner's choice of Guideline Premium or CVAT, as well as the age of the Insured, when the policy is issued. This form lists variables associated with the policy. Please refer to the Statement of Variability for an explanation of the variability.

Form PR52451 is a Bonus Credits Rider that provides an accumulation value bonus. So long as the Insured's age is less than the maximum coverage age, we will credit a bonus to the Allocated Current Value in each Policy Allocation and the Guaranteed Accumulation Value at the end of the 10th and each subsequent Policy Year.

Form PR91021-01 is a Waiver of Specified Premium Rider that waives a specified amount of premium after the insured becomes totally disabled. On the later of (a) the Monthly Anniversary Date after Notice of Claim, or (b) the Monthly Anniversary Date at the end of the first six months of Total Disability, we will credit a weighted Waiver Amount to the Allocated Current Value in each Allocation and to the Guaranteed Accumulation Value. On each subsequent Policy Anniversary, we will credit the Waiver Amount to the Allocated Current Value in each Policy Allocation and to the Guaranteed Accumulation Value. The Waiver Amount is selected on the application and shown on the policy schedule.

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5701 Golden Hills Drive (763) 765-7135 [Phone]
Minneapolis, MN 55416 (763) 765-6306[FAX]

Filing Company Information

Allianz Life Insurance Company of North CoCode: 90611 State of Domicile: Minnesota
America
5701 Golden Hills Drive Group Code: 761 Company Type: 05
Minneapolis, MN 55416-1297 Group Name: State ID Number:
(800) 328-5601 ext. [Phone] FEIN Number: 41-1366075

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Filing Fees

Fee Required? Yes
Fee Amount: \$75.00
Retaliatory? Yes
Fee Explanation: State fee is \$50 for policy/forms, Retaliatoryfee is \$75 for policy/forms. Retaliatory is greater.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$75.00	07/14/2008	21394185

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	07/17/2008	07/17/2008

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	07/16/2008	07/16/2008	Patricia Evans	07/17/2008	07/17/2008
Industry Response						

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Disposition

Disposition Date: 07/17/2008

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	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Certificate of Readability		Yes
Supporting Document	AB DISC-U Disclosure statement		Yes
Supporting Document	Certification/Notice		Yes
Form	Policy		Yes
Form	Policy schedule		Yes
Form	Bonus Credits Rider		Yes
Form	Waiver of Specified Premium Rider		Yes
Form	Enhanced Liquidity Rider		Yes
Form	Consumer Brochure slip sheet		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 07/16/2008
Submitted Date 07/16/2008

Respond By Date

Dear Patricia Evans,

This will acknowledge receipt of the captioned filing.

Objection 1

- Certification/Notice (Supporting Document)

Comment: 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

Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/17/2008
Submitted Date 07/17/2008

Dear Linda Bird,

Comments:

Response 1

Comments: In response to your objection, I have added the EI Certification in the Supporting Documents.

Related Objection 1

Applies To:

- Certification/Notice (Supporting Document)

Comment:

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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.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification/Notice

Comment: We certify that the policy forms contained in this filing comply with the Arkansas External-Indexed Contract Guidelines, regarding policy provisions and educational training for agents.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Mary Peterson, Patricia Evans

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Form Schedule

Lead Form Number: P52451

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P52451-01-AR	Policy/Cont	Policy ract/Fraternal Certificate	Initial		57	P52451-01-AR.pdf
	PS52451-01	Schedule	Policy schedule Pages	Initial		50	PS52451-01.pdf
	PR52451	Policy/Cont	Bonus Credits Rider ract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		52	PR52451.pdf
	PR91021-01	Policy/Cont	Waiver of Specified ract/Fraternal Premium Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		51	PR91021-01.pdf
	PR91024	Policy/Cont	Enhanced Liquidity ract/Fraternal Rider Certificate: Amendment, Insert	Initial		51	PR91024.pdf

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M-3969 Advertising Consumer Brochure Initial
slip sheet

GenDex
riders slip
sheet M-
3969.pdf

Flexible Premium Adjustable Life Insurance Policy with an Index Benefit

A Death Benefit is payable to the Beneficiary upon death of the Insured if this policy is in force. The Net Cash Value is payable to you upon Full Surrender. Additional premium may be paid as described in this policy. This policy is nonparticipating; no dividends are payable on this policy. **Policy values may be affected by an external Index (or Indexes); however, this policy does not directly participate in any stocks, bonds or equity investments. You do not own any shares of an Index fund or any equity or bond investments.**

This policy contains a Terminal Illness Accelerated Benefit provision. Receipt of an Accelerated Benefit may be taxable. You should seek assistance from a professional tax advisor before taking an Accelerated Benefit.

Signed for the Company at its home office on the Policy Date.

[
Cynthia L. Pevehouse
Secretary

[
Gary Bhojwani
President

YOUR 30 DAY RIGHT TO EXAMINE YOUR POLICY

You may return your policy within 30 days after receiving it if you are dissatisfied for any reason. You may return it to the agent or to us. We will void the policy and mail a refund of any premium you paid within 10 days of receipt.

This is a legal contract between you and the Company.

READ YOUR POLICY CAREFULLY

Guide To Policy Provisions

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Payment of the Death Benefit

Who Receives the Death Benefit

We will pay the Death Benefit to the Beneficiary if the Insured dies prior to Termination.

If a Beneficiary Dies

If a Beneficiary predeceases the Insured or dies within 120 hours of the Insured's death, that Beneficiary's interest in the Death Benefit ends.

If the interests of all named Beneficiaries have ended when the Insured dies, we will pay the Death Benefit to you. If you are not living when the Insured dies, we will pay the Death Benefit to the contingent owner; if there is no contingent owner, we will pay the Death Benefit to your estate.

Change of Beneficiary

You may add or remove a Beneficiary by sending us Notice. The change is not effective until we record it. Even if the Insured is not living when we record the change, the change takes effect retroactively as of the date it was signed. Any benefits we pay before we record the change are not affected.

An irrevocable Beneficiary must send us written consent before we will change the Beneficiary.

Protection of the Death Benefit

To the extent permitted by law, the Death Benefit is not subject to the claims of the Beneficiary's creditors.

Proof of Death

Upon notification of the Insured's death, we will send appropriate forms to the Beneficiary for completion.

Death Benefit

The Death Benefit is calculated as of the date of the Insured's death. The Death Benefit is the greater of the Death Benefit Base and the Corridor Death Benefit.

On and after the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, the Death Benefit is the Accumulation Value.

We will credit interest at the rate of 8% per year on Death Benefit proceeds if not paid within 30 days of the date we receive proof of the Insured's death. Interest will be figured from the date of the Insured's death.

The Death Benefit may be increased or decreased by the Misstatement of Age or Gender provision, the Misstatement of Tobacco Use provision, or by any attached Riders, Endorsements or Amendments.

We will reduce the Death Benefit by any existing Policy Loans and any premium necessary to keep this policy in effect up to the date of the Insured's death.

Death Benefit Base

Prior to the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, the Death Benefit Base is based on your selection of Option A, B, or C described below. Your selection and the Maximum Coverage Age are shown on the Policy Schedule.

Option A: The Death Benefit Base is the Specified Amount minus all Gross Partial Surrenders.

Option B: The Death Benefit Base is the Specified Amount plus the Accumulation Value.

Option C: The Death Benefit Base is the Specified Amount plus the total of all premiums paid minus all Gross Partial Surrenders.

Payment of the Death Benefit *continued from previous page*

Corridor Death Benefit

The Corridor Death Benefit is the Death Benefit amount necessary to qualify this policy as a life insurance contract pursuant to Section 7702 of the Internal Revenue Code. The Corridor Death Benefit is equal to your Accumulation Value multiplied by the applicable factor from the Table of Death Benefit Factors. The Table of Death Benefit Factors is shown on the Policy Schedule.

Change in Death Benefit Option

After the first Policy Anniversary, you may change your Death Benefit option by sending us Notice. You may make this request once per Policy Year. You may not select Option C after the time of application, and you may not change from Option C to Option B.

The new Death Benefit is effective on the Policy Anniversary that falls on or after the date we record the change.

- (a) If you change from Option A to Option B, the Specified Amount after the effective date of the change is equal to the Specified Amount before the change minus any Gross Partial Surrenders and minus the Accumulation Value as of the effective date of the change. The new Specified Amount must at least be equal to the Minimum Specified Amount shown on the Policy Schedule. You may not change from Option A to Option B if the change would cause an immediate Death Benefit increase.
- (b) If you change from Option B to Option A, or from Option C to Option A, the Specified Amount after the effective date of the change is equal to the Specified Amount before the change.

We reserve the right to deny a request in order to preserve your policy's life insurance qualification pursuant to Section 7702 of the Internal Revenue Code. The qualification determination is based on our interpretation of tax law.

Premiums

The first premium payment may be made to our authorized representative. Any subsequent premium payment must be sent to the company. We will send you receipt of payment upon request.

Initial Premium

The Initial Premium is the premium we receive by the Policy Date.

Net Initial Premium

The Net Initial Premium is the Initial Premium minus the applicable Premium Charge. The Premium Charge is shown on the Policy Schedule. On the Policy Date, we allocate the Net Initial Premium to the Policy Allocations according to your Allocation Percentages.

Additional Premium

Additional Premium is the premium we receive after the Policy Date. Subject to the following conditions, we will accept Additional Premium payments while this policy is in force.

- (a) Additional Premium payments may be made if the Insured's Age is less than the Maximum Coverage Age. Additional Premium payments must be greater than or equal to the Minimum Payment shown on the Policy Schedule.
- (b) If you pay a premium that causes the Net Amount at Risk to increase by an amount greater than or equal to the amount shown on the Policy Schedule, we will require Due Proof of insurability. If we do not receive Due Proof of insurability, we will refund the entire premium subject to this described situation and the policy will not be changed.
- (c) We will refund any premium that exceeds the life insurance qualification limits under Section 7702 of the Internal Revenue Code. The qualification determination is based on our interpretation of tax law.

Net Additional Premium

Net Additional Premium is Additional Premium minus the applicable Premium Charge.

Planned Premium

Planned Premium is premium you plan to pay each Policy Year. You may pay more or less than the Planned Premium in any Policy Year pursuant to the Premium provisions described above. Any Additional Premium paid within 65 days of the Policy Date will increase your Planned Premium by the Additional Premium amount.

You may change your Planned Premium once per Policy Year by sending us Notice. The change will be effective on the following Policy Anniversary.

Base Premium

During the first Policy Year, the Base Premium is the lesser of any Additional Premium paid and the total Planned Premium for the first Policy Year. During the second Policy Year, the Base Premium is the lesser of Initial Premium plus any Additional Premium paid in the first Policy Year and the total Planned Premium for the second Policy Year. After the second Policy Year, the Base Premium is the lesser of any Additional Premium paid in the previous Policy Year and the total Planned Premium for that Policy Year.

Net Base Premium

Net Base Premium is equal to the Base Premium minus the applicable Premium Charge. We will allocate any Net Base Premium we receive during a Policy Year to the Policy Allocations according to your Allocation Percentages.

Excess Premium

Excess Premium for a Policy Year is equal to the Additional Premium for a Policy Year minus the Base Premium for that Policy Year. Excess Premium does not include Initial Premium.

Net Excess Premium

Net Excess Premium is equal to the Excess Premium minus the applicable Premium Charge. We will allocate any Net Excess Premium we receive during a Policy Year to the Interim Interest Allocation.

Guaranteed Policy Protection

This policy is guaranteed to remain in force during the Guaranteed Policy Protection Period shown on the Policy Schedule if the Policy Protection Test has been met.

Policy Protection Test

This test is calculated on each Monthly Anniversary Date during the Guaranteed Policy Protection Period. The test is met if the result of (a) minus (b) minus (c) is greater than or equal to the sum of Minimum Monthly Premiums due since the Policy Date, where:

- (a) is the sum of all Initial Premium and Additional Premium payments;
- (b) is the sum of any Gross Partial Surrenders; and
- (c) is the sum of any existing Policy Loans.

Minimum Monthly Premium

The Minimum Monthly Premium is used in the Policy Protection Test. You do not have to pay the Minimum Monthly Premium each month; your policy will remain in force during the Guaranteed Policy Protection Period as long as you meet the Policy Protection Test.

The Minimum Monthly Premium changes if:

- (a) you increase or decrease the Specified Amount;
- (b) you add, change, or terminate a Rider; or
- (c) the Insured's Premium Rate Class changes.

Your initial Minimum Monthly Premium is shown on the Policy Schedule. We will issue a revised Policy Schedule if your Minimum Monthly Premium changes.

Grace Period

During the Guaranteed Policy Protection Period, if the Policy Protection Test is not met and the Net Cash Value is insufficient to cover the Monthly Deduction plus any Monthly Asset Based Charge plus any Policy Loan interest due that has not been paid in cash, a Grace Period of 61 days will start on that Monthly Anniversary Date. After the Guaranteed Policy Protection Period, if the Net Cash Value is insufficient to cover the Monthly Deduction plus any Monthly Asset Based Charge plus any Policy Loan interest due that has not been paid in cash, a Grace Period of 61 days will start on that Monthly Anniversary Date.

At least 30 days prior to Termination, we will send written notification to your last known address advising that the Grace Period has begun. This policy will Lapse unless we receive a premium payment sufficient to keep this policy in force for three months prior to the last day of the Grace Period.

If the Insured dies during the Grace Period, we will reduce the Death Benefit by any existing Policy Loans and any premium necessary to keep this policy in effect up to the date of the Insured's death.

At the end of a Grace Period, the policy will Lapse.

Premiums *continued from previous page*

Continuation of Life Insurance

Your policy will continue between premium payments at the Specified Amount, subject to the Guaranteed Policy Protection and Grace Period provisions.

Reinstatement of Lapsed Policy

If this policy Lapses, you may Reinstatement it. To Reinstatement this policy, the following conditions must be met.

- (a) You must not have previously Reinstated this policy.
- (b) You must send us Notice for Reinstatement within three years after the Lapse date and before the Insured's Age equals the Maximum Coverage Age.
- (c) The Insured must still be insurable at the current Premium Rate Class pursuant to our underwriting standards.
- (d) You must repay or Reinstatement any existing Policy Loans with all loan interest that accrued up to the Lapse date.
- (e) You must pay premium sufficient to cover the Monthly Deduction and any Monthly Asset Based Charge that was due on the Lapse date plus the amount necessary to keep this policy in force for at least two months after the Reinstatement date.

On the Reinstatement date, we will set the Accumulation Value equal to the Accumulation Value on the Lapse date plus the Net Premium you pay at Reinstatement. We will set the Policy Loan on the Reinstated policy equal to the Policy Loan on the Lapse date, unless you repay the Policy Loan or portion thereof.

Full Surrender Charges and any applicable bonuses may still apply; the Policy Year will be determined as if this policy never Lapsed.

You are not required to pay premium for the period of time between Lapse and Reinstatement of your policy.

The Reinstatement is effective on the Monthly Anniversary Date following our approval of the Reinstatement.

Allocation Percentages after Reinstatement of Lapsed Policy

Upon Reinstatement of this policy, we will retroactively allocate 100% of your Current Value and Policy Loans to the Interest Allocation on the Policy Anniversary before the Reinstatement date. On the first Policy Anniversary after Reinstatement, we will allocate your policy values according to your most recent Allocation Percentages on the Policy Anniversary before the Reinstatement date.

Policy Values

Cash Value

The Cash Value is the Accumulation Value minus any Full Surrender Charge. The Cash Value will not be less than the legal minimum of the state in which this policy is issued.

Net Cash Value

The Net Cash Value is the Cash Value minus any Policy Loans.

Accumulation Value

The Accumulation Value is the greater of the Current Value and the Guaranteed Accumulation Value.

Net Accumulation Value

The Net Accumulation Value is the Accumulation Value minus any Policy Loans.

Current Value

The Current Value is equal to the sum of all Allocated Current Values.

Net Current Value

The Net Current Value is the Current Value minus any Policy Loans.

Allocated Current Value

The Allocated Current Value is the Current Value in each Allocation.

On the Policy Date, before we subtract any Monthly Deductions or any Monthly Asset Based Charges, the Allocated Current Value in an Allocation is the Net Initial Premium multiplied by the applicable Allocation Percentage for that Allocation.

Policy Values *continued from previous page*

Allocated Current Value in an Index Allocation earns an Interest Credit based on the Interest Rate for that Allocation at the end of the Policy Year. Allocated Current Value in the Interest Allocation and Interim Interest Allocation earns an Interest Credit each day at an annualized rate no less than the Guaranteed Interest Rate.

If you pay Additional Premium during a Policy Year, each Allocated Current Value in a Policy Allocation may increase. The amount of the increase for each Allocated Current Value is equal to any Net Base Premium amount multiplied by the applicable Allocation Percentage for that Policy Allocation. Net Base Premiums for the Allocated Current Value are based on current rates.

If you pay Additional Premium during a Policy Year, the Allocated Current Value in the Interim Interest Allocation may increase. The amount of the increase is equal to any Net Excess Premium amount. Net Excess Premiums for the Allocated Current Value are based on current rates.

If you take any Partial Surrenders or Accelerated Benefits during a Policy Year, the Allocated Current Value in each Allocation will decrease. The amount of the decrease for each Allocated Current Value is equal to the Gross Partial Surrender or Proportional Accelerated Benefit amount multiplied by the applicable Proportional Factor for that Allocation.

At the beginning of each Policy Month, we will subtract a Monthly Deduction and any applicable Monthly Asset Based Charge from the Allocated Current Value in each Allocation. Monthly Deductions for the Allocated Current Value are based on current rates.

At the end of the Policy Year, after all interest and any applicable bonus have been credited, we will transfer any Allocated Current Value in the Interim Interest Allocation to the Allocated Current Value in the Policy Allocations according to your Allocation Percentages. The amount of the increase for each Allocated Current Value in a Policy Allocation is equal to the Allocated Current Value in the Interim Interest Allocation multiplied by the applicable Allocation Percentage for that Policy Allocation. The Interim Interest Allocation is then set equal to zero.

On any Policy Anniversary, if you do not reallocate your policy values, the Allocated Current Value in a Policy Allocation before we subtract any Monthly Deductions or any Monthly Asset Based Charges is equal to the Allocated Current Value in that Policy Allocation at the end of the previous Policy Year.

On any Policy Anniversary, if you reallocate your policy values, the Allocated Current Value in a Policy Allocation before we subtract any Monthly Deductions or any Monthly Asset Based Charges is equal to (a) plus (b), where:

(a) is the Net Current Value multiplied by the applicable Reallocation Percentage;

(b) is the Policy Loan multiplied by the applicable Loan Reallocation Percentage.

On the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, we will allocate 100% of your policy's Allocated Current Value to the Interest Allocation. You may not reallocate your policy's Allocated Current Value after the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age.

Guaranteed Accumulation Value

On the Policy Date, the Guaranteed Accumulation Value is the Net Initial Premium minus the first Monthly Deduction.

The Guaranteed Accumulation Value earns an Interest Credit each day at a rate that, when compounded on a daily basis, would result in an annualized rate equal to the Guaranteed Interest Rate.

If you pay Additional Premium during a Policy Year, the Guaranteed Accumulation Value will increase. The amount of the increase is equal to any Net Additional Premium amount. Net Additional Premiums for the Guaranteed Accumulation Value are based on guaranteed rates.

If you take any Partial Surrenders or Accelerated Benefits during a Policy Year, the Guaranteed Accumulation Value will decrease. The amount of the decrease is equal to the Gross Partial Surrender or Proportional Accelerated Benefit amount.

At the beginning of each Policy Month, we will subtract a Monthly Deduction from the Guaranteed Accumulation Value. Monthly Deductions for the Guaranteed Accumulation Value are based on guaranteed rates.

Policy Values *continued from previous page*

On any Policy Anniversary, the Guaranteed Accumulation Value before we subtract any Monthly Deductions is equal to the Guaranteed Accumulation Value at the end of the previous Policy Year.

Proportional Factor

The Proportional Factor for each Allocated Current Value is equal to (a) divided by (b), where:

- (a) is the Allocated Current Value; and
- (b) is the Current Value.

The Proportional Factor for the Guaranteed Accumulation Value is equal to 1.

If any Allocated Current Value is greater than zero and another Allocated Current Value is less than zero, the Proportional Factor for an Allocated Current Value is equal to (a) divided by (b), where:

- (a) is the greater of zero and that Allocated Current Value; and
- (b) is the sum of all positive Allocated Current Values.

Policy Charges

Monthly Deduction

We subtract a Monthly Deduction from the Allocated Current Value in each Allocation and the Guaranteed Accumulation Value at the beginning of each Policy Month.

The Monthly Deduction is equal to (a) multiplied by the result of (b) plus (c) plus (d), where:

- (a) is the applicable Proportional Factor;
- (b) is the Monthly Mortality Cost Charge;
- (c) is the Monthly Rider Cost Charge; and
- (d) is the Monthly Expense Charge.

These charges will not exceed the guaranteed charges shown on the Policy Schedule. Monthly Deduction charges for the Allocated Current Value are based on current rates. Monthly Deduction charges for the Guaranteed Accumulation Value are based on guaranteed rates.

Monthly Mortality Cost Charge

The Monthly Mortality Cost Charge is the total monthly charge for all Specified Amount Bands.

The Monthly Mortality Cost Charge for each Specified Amount Band is equal to (a) plus the result of (b) multiplied by (c), where:

- (a) is any specified Flat Extras shown on the Policy Schedule multiplied by the Specified Amount Band; and
- (b) is the Net Amount at Risk for the Specified Amount Band; and
- (c) is the applicable Monthly Mortality Cost Charge rate for that Specified Amount Band multiplied by the Table Multiplier.

To calculate the Net Amount at Risk for the Specified Amount Bands, we subtract the Death Benefit Base from the Corridor Death Benefit. If that result is positive, we add the difference to the initial Specified Amount Band. If that result is negative, the initial Specified Amount Band remains the same. Next, we subtract the Accumulation Value from the Discounted Death Benefit associated with the adjusted initial Specified Amount Band. If the Accumulation Value is larger than that Discounted Death Benefit, we will subtract the excess from the Discounted Death Benefit associated with your second Specified Amount Band, and so on until the entire amount of the Accumulation Value has been subtracted.

The Net Amount at Risk for each Specified Amount Band is equal to the remaining Discounted Death Benefit associated with that Specified Amount Band after the entire Accumulation Value has been subtracted.

The Net Amount at Risk for a Specified Amount Band will never be less than zero.

In determining the Net Amount at Risk associated with each Specified Amount Band for Death Benefit Options A and C, Gross Partial Surrenders will first reduce the initial Specified Amount Band, and then the second Specified Amount Band, and so on until the entire amount of the Gross Partial Surrender has been subtracted from the Specified Amount.

The Discounted Death Benefit is equal to the Death Benefit divided by 1.001652.

Policy Charges *continued from previous page*

The Guaranteed Accumulation Value is used in place of the Accumulation Value to calculate the Net Amount at Risk for the Monthly Mortality Cost Charge, the Death Benefit Base, and the Corridor Death Benefit for the Guaranteed Accumulation Value.

The Monthly Mortality Cost Charge for a Specified Amount Band is based on the Insured's Premium Rate Class for that Specified Amount Band.

We may change our Monthly Mortality Cost Charge rates. The Monthly Mortality Cost Charge rates will be no greater than the rates shown in the Table of Guaranteed Maximum Standard Monthly Cost of Insurance Rates. Any change we make will apply to every Insured in the same Premium Rate Class.

Monthly Asset Based Charge

The Monthly Asset Based Charge is the total charge for the Allocated Current Value in the Index Allocations. The charge for an Allocated Current Value in an Index Allocation is equal to the Allocated Current Value multiplied by the Monthly Asset Based Charge. The Monthly Asset Based Charge is shown on the Policy Schedule.

We calculate the Monthly Asset Based Charge at the same time that we calculate the Monthly Deduction; neither charge will reduce the Allocated Current Value until both charges have been calculated.

Allocations

You may allocate your Current Value among one or more of the Policy Allocations in 1% increments that must total 100%. Your initial selections are shown on the Policy Schedule.

On the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, we will allocate 100% of your Current Value to the Interest Allocation. You may not reallocate your Current Value after the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age.

How your Current Value is allocated

On the Policy Date, we allocate your Current Value to your Policy Allocations according to your Allocation Percentages. If you pay Additional Premium during a Policy Year, we allocate any Net Base Premium to the Allocated Current Value in your Policy Allocations according to your Allocation Percentages, and we allocate any Net Excess Premium to the Allocated Current Value in the Interim Interest Allocation. On the last day of the Policy Year, after all interest has been credited, we will transfer any Allocated Current Value in the Interim Interest Allocation to the Allocated Current Value in the Policy Allocations according to your Allocation Percentages.

Index Allocations

Index Allocations may earn interest based on changes in an external index.

You will earn an Interest Credit at the end of the Policy Year on the Allocated Current Value in each Index Allocation. The Interest Credit for each Index Allocation is equal to its Allocated Current Value Base multiplied by its applicable Interest Rate.

The Allocated Current Value Base for each Index Allocation is calculated at the end of each Policy Year. The Allocated Current Value Base is equal to the Allocated Current Value for that Index Allocation at the beginning of the Policy Year plus the weighted adjustment for any Net Base Premiums paid during the Policy Year and minus the weighted adjustments for the Monthly Deductions, any Monthly Asset Based Charges, Partial Surrender or Accelerated Benefit taken during the Policy Year.

The weighted adjustment for any Net Base Premium is equal to any Net Base Premium paid during the Policy Year multiplied by the applicable Allocation Percentage for that Policy Allocation multiplied by the proportionate period of the Policy Year that the Net Base Premium remained within the Policy. The proportionate period is the number of days between the premium payment and the end of the Policy Year, divided by 365. In the initial Policy Year, the Net Initial Premium is not included in the weighted adjustment.

The weighted adjustment for any Monthly Deduction, Monthly Asset Based Charge, Partial Surrender, or Accelerated Benefit is equal to any Monthly Deduction, Monthly Asset Based Charge, Gross Partial Surrender, or Proportional Accelerated Benefit taken during the Policy Year multiplied by the proportionate period of the Policy Year that the reduction was absent from the Policy. The proportionate period is the number of days between the reduction and the end of the Policy Year, divided by 365.

Determining your Interest Rates

The Crediting Method for each Index Allocation determines the Interest Rate for that Allocation. We offer three Crediting Methods: Annual Point-to-Point, Monthly Sum and Monthly Average. The Interest Rate will never be less than the Minimum Annual Interest Rate. Your initial Minimum Annual Interest Rate is shown on the Policy Schedule.

Annual Point-to-Point Crediting Method

The Interest Rate for each Index Allocation is the lesser of its Participation Rate multiplied by its Annual Index Change (or Weighted Annual Index Change for a Blended Index Allocation), or its Annual Cap.

The Weighted Annual Index Change is determined by adding, for all Indexes within a Blended Index Allocation, the results obtained by multiplying each Annual Index Change (calculated as described below) by its Index Weight. The Index Weight for each Index within a Blended Index Allocation is shown on the Policy Schedule and is guaranteed for all Policy Years.

The Annual Index Change is the percentage change of the Index value for the Policy Year. It is equal to the Index value at the end of the Last Business Day divided by the Index value at the end of the Last Business Day before the start of the Policy Year, then minus 1.

Monthly Sum Index Crediting Method

The Interest Rate for each Index Allocation is the sum of the twelve Monthly Sum Index Rates during the Policy Year.

The Monthly Sum Index Rate for each Index Allocation is the lesser of its Participation Rate multiplied by its Monthly Sum Index Change, or its monthly Cap. The Monthly Sum Index Rate in any Policy Month may be less than zero.

The Monthly Sum Index Change is the percentage change of the Index value for the Policy Month. It is equal to the Index value at the end of the Last Business Day of the Policy Month divided by the Index value at the end of the Last Business Day before the start of the Policy Month, then minus 1.

Monthly Average Index Crediting Method

The Interest Rate for each Index Allocation is its Participation Rate multiplied by its Weighted Monthly Average Index Rate.

The Weighted Monthly Average Index Rate is determined by adding, for all Indexes within a Blended Index Allocation, the results obtained by multiplying each Monthly Average Index Rate (calculated as described below) by its Index Weight. The Index Weight for each Index within a Blended Index Allocation is shown on the Policy Schedule and is guaranteed for all Policy Years.

The Monthly Average Index Rate is the average of the Monthly Average Index Values for each Policy Month within a Policy Year divided by the Initial Annual Index Value, then minus 1.

The Initial Annual Index Value is the value of the Index at the end of the Last Business Day before the start of the Policy Year. The Monthly Average Index Value is the value of the Index at the end of the Last Business Day of the Policy Month.

Determining your Caps and Participation Rates

A Cap may limit the Interest Rate.

We declare Caps on every Policy Anniversary. For each Index Allocation with the Annual Point-to-Point Crediting Method, we declare an annual Cap. For each Index Allocation with the Monthly Sum Crediting Method, we declare a monthly Cap. For Index Allocations with the Monthly Average Crediting Method, there is no applicable Cap.

Caps are guaranteed for the entire Policy Year. We can change Caps each Policy Year, but each Cap will never be less than its guarantee shown on the Policy Schedule. Caps for the first Policy Year are shown on the Policy Schedule. Caps for subsequent Policy Years are shown on your Annual Report. The Caps may limit the interest you receive.

Allocations *continued from previous page*

A Participation Rate below 100% will limit the Interest Rate.

We declare Participation Rates for each Index Allocation with the Monthly Average Crediting Method on every Policy Anniversary. These Participation Rates are guaranteed for the entire Policy Year. We can change these Participation Rates each Policy Year, but each Participation Rate will never be less than its guarantee shown on the Policy Schedule. Participation Rates for the first Policy Year are shown on the Policy Schedule. Participation Rates for subsequent Policy Years are shown on your Annual Report.

We declare Participation Rates for each Index Allocation with the Annual Point-to-Point and Monthly Sum Crediting Methods on the Policy Date. These Participation Rates are guaranteed for all Policy Years. Participation Rates are shown on the Policy Schedule.

Interest Allocations

The Interest Allocation and the Interim Interest Allocation earn an Interest Credit at a fixed rate that is declared at the beginning of each Policy Year.

You will earn an Interest Credit at the end of each day on the Allocated Current Value in the Interest Allocation and the Interim Interest Allocation. The Interest Credit on any day is the daily interest rate multiplied by the Allocated Current Value. The daily interest rate is a rate that, when compounded on a daily basis, would result in an annualized rate no less than the Guaranteed Interest Rate. The daily interest rate is no less than:

$$(1 + \text{Guaranteed Interest Rate})^{(1/365)} - 1$$

The Guaranteed Interest Rate is shown on the Policy Schedule.

How you may change your Allocation Percentages

Your Allocation Percentages are shown on the Policy Schedule. You may change your Allocation Percentages once per Policy Year by sending us Notice. If we receive Notice within 21 days after a Policy Anniversary, the changes will be effective for any amount that was allocated at the Policy Anniversary. Otherwise, the changes will be effective on the following Policy Anniversary. Your Allocation Percentages determine the allocations of new Premium; they do not reallocate your existing Allocated Current Value.

How you may reallocate your policy values

At the beginning of each Policy Year, you may reallocate the Net Current Value according to your Reallocation Percentages by sending us Notice. If we receive Notice within 21 days after a Policy Anniversary, the reallocation will be effective for that Policy Anniversary. Otherwise, the reallocation will not be effective until the following Policy Anniversary.

How you may change your Reallocation Percentages

Your Reallocation Percentages for the initial Policy Year are equal to your Allocation Percentages. We do not automatically reallocate your existing Current Value. You may change your Reallocation Percentages once per Policy Year by sending us Notice. If we receive Notice within 21 days after a Policy Anniversary, the changes will be effective for that Policy Anniversary. Otherwise, the changes will not be effective until the following Policy Anniversary.

How you may change your Minimum Annual Interest Rate

Your Minimum Annual Interest Rate is shown on the Policy Schedule. You may change your Minimum Annual Interest Rate once per Policy Year by sending us Notice. Your selection will be subject to our approval and must be a Minimum Annual Interest Rate available at that time. If we receive Notice within 21 days after a Policy Anniversary, the change will be effective for that Policy Anniversary. Otherwise, the change will not be effective until the following Policy Anniversary.

Specified Amount

If the term “Current Specified Amount” is used in any attached Amendment, Endorsement or Rider, the term “Current Specified Amount” shall have the same meaning as the term “Specified Amount.”

The Specified Amount is the amount of life insurance for this policy. The Specified Amount is equal to the sum of all existing Specified Amount Bands. The initial Specified Amount Band is equal to the initial Specified Amount. If we approve a Specified Amount Increase, we will create a new Specified Amount Band equal to the amount of the increase.

Any time after the first Policy Anniversary, you may request a change in the Specified Amount. You may not request a change in the Specified Amount within one year after a Specified Amount Increase. You may not request a change in the Specified Amount when the Insured’s Age is greater than or equal to the Maximum Issue Age.

If you take any Accelerated Benefits, we will decrease your Specified Amount. An Accelerated Benefit will first reduce the initial Specified Amount Band, and then the second Specified Amount Band, and so on until the entire amount of the Proportional Accelerated Benefit has been subtracted from the Specified Amount.

Specified Amount Increase

You may request a Specified Amount Increase by sending us a supplementary application. We will require Due Proof of insurability. If we approve a Specified Amount Increase, the supplemental application becomes part of the Entire Contract, and the increase will be effective on the first Policy Anniversary after our approval.

If we approve a Specified Amount Increase, we will create a new Specified Amount Band equal to the amount of the increase, and we will begin a new Surrender Charge schedule for the new Specified Amount Band.

We will not approve a Specified Amount Increase unless the Net Cash Value is sufficient to cover the next Monthly Deduction and any Monthly Asset Based Charge. The Specified Amount Increase must be greater than or equal to the Minimum Specified Amount Increase shown on the Policy Schedule.

Specified Amount Decrease

You may request a Specified Amount Decrease by sending us Notice. The decrease will be effective on the first Policy Anniversary after we receive Notice.

We will subtract the amount of the decrease from your most recent Specified Amount Band. If the amount of the decrease is larger than the most recent Specified Amount Band, we will subtract the difference from the next most recent Specified Amount Band, and so on until the entire amount of the decrease has been subtracted from the Specified Amount.

We may limit any Specified Amount Decrease so that the remaining Specified Amount and Death Benefit is at least the Minimum Specified Amount. We may also limit a Specified Amount Decrease in order to preserve your policy’s life insurance qualification pursuant to Section 7702 of the Internal Revenue Code. The qualification determination is based on our interpretation of tax law.

Basis of Values

The Cash Value of this policy will not be less than the legal minimums of the state in which this policy is issued. Minimum Cash Value and nonforfeiture benefits are based on the Mortality Table Basis and Guaranteed Interest Rate shown on the Policy Schedule.

The method used to compute the minimum Cash Values and nonforfeiture benefits have been filed with the state of policy issue.

Acceleration of the Death Benefit

You may accelerate the Death Benefit if the Insured has a Terminal Illness.

Payment of Accelerated Benefit

If the Conditions of Eligibility are met, you may request up to your Death Benefit minus any Policy Loans, plus any Rider Specified Amount of the Additional Term Rider; you may not request more than the Maximum Terminal Illness Accelerated Benefit shown on the Policy Schedule.

If you accelerate less than 100% of the Maximum Terminal Illness Accelerated Benefit, the minimum remaining Death Benefit minus Policy Loans must be at least \$10,000. You may not request to accelerate less than the Minimum Terminal Illness Accelerated Benefit shown on the Policy Schedule.

Your payment will equal the requested Accelerated Benefit amount discounted for one half year's interest using the Preferred Policy Loan interest rate shown on the Policy Schedule.

Conditions of Eligibility

You may take an Accelerated Benefit subject to the following conditions:

- (a) We must receive Due Proof of the Insured's Terminal Illness.
- (b) Any Additional Term Rider, if the Accelerated Benefit is from that Rider, was in force at the time of a diagnosis of Terminal Illness.
- (c) We have not already paid an Accelerated Benefit on this policy or any attached Riders.
- (d) The assignee has agreed in writing for you to receive the benefit if this policy is assigned, otherwise the benefit is payable to the assignee.
- (e) The irrevocable Beneficiary has agreed in writing for you to receive the benefit if an irrevocable Beneficiary has been named.
- (f) The Insured is living at the time when all requirements, (a) through (e) are met.

Reduction of Policy Attributes

If you take an Accelerated Benefit, we will reduce each Policy Attribute by its applicable Proportional Accelerated Benefit.

Proportional Accelerated Benefit

The Proportional Accelerated Benefit equals (a) multiplied by (b) divided by (c), where:

- (a) is the Policy Attribute value;
- (b) is the Accelerated Benefit amount from this policy; and
- (c) is the Death Benefit minus any existing Policy Loans.

Accidental death benefit coverage, if any, is not affected by benefits paid under this section.

Reduction of the Rider Specified Amount and Minimum Monthly Premium of any Additional Term Rider

If an Additional Term Rider is in effect, the Accelerated Benefit amount applies to that Rider before it applies to this policy. A payment reduces the Rider Specified Amount of the Additional Term Rider by the amount of the Accelerated Benefit. The Minimum Monthly Premium is reduced by the Minimum Monthly Premium attributable to the Accelerated Benefit amount of the Additional Term Rider.

Requirements for Due Proof

For Due Proof of Terminal Illness, we must receive a diagnosis of a Terminal Illness by a Physician, including documentation supported by clinical, radiological, histological and laboratory evidence of the diagnosis.

We may require, at our expense, an examination or tests by a Physician of our choice.

Claim Forms

We will send you forms for filing an Accelerated Benefit claim when we receive a Notice of Claim.

Surrenders

You may request a Surrender at any time before the Settlement Date by sending us Notice.

A Full Surrender is a withdrawal of the entire Net Cash Value. Your policy will terminate upon a Full Surrender. A Partial Surrender is a withdrawal for an amount less than the entire Net Cash Value. Partial Surrenders will reduce the Current Value and the Guaranteed Accumulation Value by the Gross Partial Surrender amount described below; Partial Surrenders will reduce the Specified Amount as described in the Policy Charges Section.

The Partial Surrender cannot be less than the Minimum Partial Surrender shown on the Policy Schedule.

A Partial Surrender may be required to preserve this policy's life insurance qualification pursuant to Section 7702 of the Internal Revenue Code.

Surrender Charges

If you request a Surrender during the Surrender Charge period, it may be subject to a Surrender Charge. The Table of Full Surrender Charges is shown on the Policy Schedule. There are no Surrender Charges after the Surrender Charge period. If we approve a Specified Amount Increase, we will begin a new Surrender Charge period for the new Specified Amount Band.

If you request a Full Surrender, the Cash Value will equal the Accumulation Value less the Full Surrender Charge.

If you request a Partial Surrender, a Partial Surrender Charge may apply. The Partial Surrender Charge will not be greater than the Maximum Partial Surrender Charge shown on the Policy Schedule.

Gross Partial Surrender

If the term "Gross Partial Surrender Amount" is used in any attached Amendment, Endorsement or Rider, the term "Gross Partial Surrender Amount" shall have the same meaning as the term "Gross Partial Surrender."

The Gross Partial Surrender is equal to the amount of a Partial Surrender plus any applicable Partial Surrender Charge.

Payment of Net Cash Value

Under the laws of most states, we may delay paying you the requested Surrender amount for up to six months after we receive Notice of your Surrender request. Some states require that we make a written request and receive written approval from the commissioner of the state before we can delay payment for up to six months. If we delay making payment, the delay will be made in accordance with the law of the state where your contract is issued.

Policy Loans

Policy Loans

The maximum Policy Loan value available is the Cash Value at the end of the then current Policy Year, minus any existing Policy Loans, and minus interest on the Policy Loan to the end of the Policy Year.

Prior to the Policy Anniversary when the Insured's Age is equal to the Maximum Coverage Age, we will apply any Policy Loans made during a Policy Year to each Allocation in proportion to the Allocated Current Values. At the beginning of each Policy Year, you may reallocate your Policy Loan to any Policy Allocation(s).

If interest is not paid in advance as it is due, the interest is added to the Policy Loan on the Policy Anniversary. All Policy Loans reduce the Death Benefit.

The Policy Loan is secured by the portion of the Cash Value or Death Benefit equal to the Policy Loan.

Beginning on the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, all Policy Loans become Preferred Policy Loans and are allocated 100% to the Interest Allocation. The interest rates charged and credited to Preferred Policy Loans are shown on the Policy Schedule.

Policy Loans *continued from previous page*

Loan Repayment

You may repay a Policy Loan or portion thereof at any time. If you make a Policy Loan payment, you must indicate that it is for the payment of the Policy Loan. If no indication is provided, the payment is applied as premium.

If the Net Cash Value is insufficient to cover the Monthly Deduction plus any Monthly Asset Based Charge plus any Policy Loan interest due that has not been paid in cash, this policy enters the Grace Period, subject to the Guaranteed Policy Protection provision.

Payment of Policy Loans

We will not delay any Policy Loan made to pay premium due to us.

How you may reallocate your Policy Loans

At the beginning of each Policy Year, you may reallocate your Policy Loans according to your Loan Reallocation Percentages by sending us Notice. If we receive Notice within 21 days after a Policy Anniversary, the reallocation will be effective for that Policy Anniversary. Otherwise, the reallocation will not be effective until the following Policy Anniversary.

How you may change your Loan Reallocation Percentages

Your Loan Reallocation Percentages for the initial Policy Year are equal to your Allocation Percentages. We do not automatically reallocate your existing Policy Loans. You may change your Loan Reallocation Percentages once per Policy Year by sending us Notice. If we receive Notice within 21 days after a Policy Anniversary, the changes will be effective for that Policy Anniversary. Otherwise, the changes will not be effective until the following Policy Anniversary.

General Provisions

Annual Report

We will send you a report at least annually which shows any premium payments, charges, Interest Credits, and Gross Partial Surrenders since the last report. The Annual Report will also show any existing Policy Loans, the Accumulation Value, and current Net Cash Value.

Each Annual Report will include a statement showing the effect of any applicable Accelerated Benefit payment.

Projection of Benefits

Upon Notice, we will send an illustration showing projected policy benefits and values based on current interest rates and costs. The illustration is provided free of charge once each Policy Year. If you request any additional illustrations within a Policy Year, we will apply a charge no greater than the Maximum Illustration Charge shown on the Policy Schedule.

Contestability

This policy and any attached Riders, Endorsements or Amendments were issued based on the information you provided in the application. Any misrepresentations on the application may cause this policy to be voided or rescinded, or a claim to be denied.

After this policy and any attached Riders, Endorsements or Amendments have been in effect during the Insured's lifetime for a period of two years from the Policy Date or from the date of reinstatement, this policy becomes incontestable as to a misstatement made in the application, unless that misstatement was fraudulent. After any Specified Amount Increase has been in effect for two years from the date the increase became effective, the increased amount is incontestable, as to a misstatement made in the application for the increase, unless that misstatement was fraudulent.

This provision does not apply to any Rider providing benefits specifically for disability or death by accident if such Rider has its own Contestability/Incontestability provision.

Misstatement of Age or Gender

If the Insured's Age or gender is misstated on the application, we will adjust the benefits for this policy and any additional benefit Riders, Endorsements or Amendments covering the Insured. The adjusted Death Benefit Base is the Accumulation Value plus the Net Amount at Risk that the last Monthly Deduction would have provided for the Insured's correct Age or gender. The adjusted benefits for any additional benefit Riders covering the Insured are those for which the last Monthly Deduction would have provided for the Insured's correct Age or gender.

General Provisions *continued from previous page*

If due to a misstatement, this policy was issued after the Maximum Issue Age, we are liable only for premiums paid, minus any Gross Partial Surrenders and Policy Loans.

We will send you a new Policy Schedule reflecting the correct Issue Age or gender.

Misstatement of Tobacco Use

Any misrepresentations on the application regarding tobacco use may cause this policy to be voided or rescinded, or a claim to be denied, as provided in the Contestability provision of this policy.

After this policy becomes incontestable under the Contestability provision, any misrepresentations in the application regarding tobacco use may result in a change in the benefits for this policy and in the benefits for any attached Riders, Endorsements or Amendments. The Death Benefit Base is the Accumulation Value plus the Net Amount at Risk that the last Monthly Deduction would have provided if the correct answers had been given.

The benefits for any attached Rider(s) are the amount the last Monthly Deduction would have provided if the correct answers had been given.

If the change results in a Death Benefit less than the Minimum Specified Amount, we may terminate this policy and pay you the Net Cash Value.

We will send you a new Policy Schedule reflecting the correct tobacco classification.

Assignment of this Policy

You may, upon Notice and our subsequent written consent, assign your rights of this policy. Upon consent, we will record your assignment. We are not responsible for its validity or effect, including tax consequences. We will not give our written consent if the assignment will violate applicable state law or regulations.

Change of Owner

You may, upon Notice and our subsequent written consent, change the owner of this policy. We will not give our written consent if the change of owner will violate applicable state law or regulations. A Change of Owner does not affect the Beneficiary unless the new owner requests a Change of Beneficiary by providing Notice. We are not responsible for any tax consequences of any Change of Owner.

Suicide

We are liable only for the premiums paid, minus any Gross Partial Surrenders and any Policy Loans, if the Insured dies by suicide while sane or insane within two years from the Policy Date. If the Insured commits suicide, while sane or insane within two years from the effective date of a Specified Amount Increase, the amount of the Death Benefit will not include the Specified Amount Increase. It will include a return of the Monthly Mortality Cost Charges for the increase and any additional expense charges we have deducted for the increase.

Change of Premium Rate Class

After the first Policy Anniversary and no more frequent than once annually, you may send Notice requesting a change of Premium Rate Class. Upon receipt of the Notice and Due Proof that the Insured's health has sufficiently improved, we will allow a change in Premium Rate Class.

A change in Premium Rate Class is subject to the following conditions:

- (a) you may be required to pay a fee for any Due Proof of insurability we may need to establish the Insured's health; the fee will not be greater than the Maximum Change of Premium Rate Class Charge shown on the Policy Schedule; and
- (b) a Company-approved healthcare practitioner must provide medical evidence of insurability.

If we approve a Premium Rate Class request, we will issue a new Policy Schedule. The Change of Premium Rate Class will be effective on the next Monthly Anniversary Date after our approval.

If an Index is Discontinued

If the publication of an Index is discontinued or if the calculation of an Index is changed substantially, we will seek regulatory approval to substitute a comparable index. When we receive approval, we will send you notice of the substitution at your last known address. We will also send notice to any assignee of record at the assignee's last known address.

General Provisions *continued from previous page*

Notice of Claim

Notice of Claim should be given within 90 days after: (a) a diagnosis of a Terminal Illness; (b) occurrence of a Chronic Illness; or (c) an occurrence of a Total Disability, as applicable. Notice of Claim must be given no later than one year from the time specified unless you were legally unable to act.

The Notice can be given to us at our address shown on the front page of this policy. Notice should include the Insured's name and the policy number.

The Entire Contract

We have issued this policy in consideration of the application and the initial premium payment. A copy of the application is attached and is a part of this policy. This policy, any attached Riders, Endorsements or Amendments, and any attached applications together are the Entire Contract. All statements made by or for the Insured are considered representations and not warranties. No statements other than those contained in any attached applications are used to void the contract or defend a claim.

Who Can Make Changes to this Policy

Only our President together with our Secretary have the authority to make any changes to this policy. Any change must be in writing.

Death of the Owner

If you are not the Insured and you die before the Insured, your rights will pass to any contingent owner; if there is no contingent owner your rights will pass to your estate, unless ownership has been otherwise assigned.

Termination

This policy will terminate at the earliest of:

- (a) the date we receive your request for a Full Surrender;
- (b) the date the Insured dies;
- (c) the date of Lapse; or
- (d) the date the Specified Amount is equal to zero.

The Policy Provisions that do not apply to our payment obligations terminate on the Settlement Date.

No Dividends are Payable

This is a nonparticipating policy. This policy does not participate in our profits or surplus.

Duplicate Policy

You may request a duplicate of this policy by sending us Notice. If you request a duplicate policy, we may assess a fee no greater than the Maximum Duplicate Policy Charge shown on the Policy Schedule.

Amendments

We reserve the right to amend this policy in order to include any future changes which would retain this policy's qualification for treatment as a life insurance policy under the following:

- (a) the Internal Revenue Code as amended;
- (b) Internal Revenue Service Rulings and Regulations; and
- (c) any requirements imposed by the Internal Revenue Service.

Settlement Provisions

The Settlement Date is the date Settlement payments begin.

Non Death Benefit Settlements

While the Insured is living, you may apply the Net Cash Value to one of the settlement options described below. We will pay non-Death Benefit settlement option payments to you. For non-Death Benefit settlements, the Insured is the Annuitant.

If you die prior to receiving all guaranteed payments under Options A, B, C, D or E, we will pay the remaining guaranteed payments to your estate unless a contingent owner is named.

Death Benefit Settlements

When the Insured dies, we will pay the Death Benefit in a lump sum or as a settlement option.

We will pay Death Benefit settlement option payments to the Beneficiary. For Death Benefit settlements, the Beneficiary is the Annuitant. If the Beneficiary is a non-individual, our approval is required for settlement option elections.

If the Beneficiary dies prior to receiving all guaranteed payments under Options A, B, C, D or E, we will pay the remaining guaranteed payments to the Beneficiary's estate.

Settlement Options

You may request monthly, quarterly, semi-annual, or annual settlement option payments. Settlement option payments are based on the Annuitant's life, where applicable. We may request proof of the Annuitant's or the named survivor's Age. The minimum amount required for a settlement option is based on our guidelines. If the benefit is insufficient to meet these guidelines, we will pay the benefit in a lump sum.

**OPTION A:
Installments for a
Guaranteed Period of
five to nine years**

We will pay equal installments for any available guaranteed period from five to nine years. Each installment will consist of part benefit and part interest. Installments will be based on the purchase rate we declare. This purchase rate will never be less than the purchase rate shown in Table A.

**OPTION B:
Installments for a
Guaranteed Period of
ten to 30 years**

On the Settlement Date, we will increase the Death Benefit or the Net Cash Value by 10%. We will pay equal installments for any available guaranteed period from ten to 30 years. Each installment will consist of part benefit and part interest. Installments will be based on the purchase rate we declare. This purchase rate will never be less than the purchase rate shown in Table A.

**OPTION C:
Installments for Life
with a Guaranteed
Period**

On the Settlement Date, we will increase the Death Benefit or the Net Cash Value by 10%. We will pay equal installments as long as the Annuitant is living. If the Annuitant dies before the guaranteed period has expired, installments will continue until the end of the selected guaranteed period. Installments will be based on the purchase rate we declare. This purchase rate will never be less than the purchase rate shown in Table B.

**OPTION D:
Installments of a
Selected Amount for at
least five years and no
more than nine years**

We will pay equal installments of a selected amount until we have paid the entire benefit and accumulated interest. Installments will be based on the purchase rate we declare. This purchase rate will never be less than the purchase rate shown in Table A. The installments must be for at least five years and no more than nine years.

**OPTION E: Installments
of a Selected Amount
for at least ten years
and no more than 30
years**

On the Settlement Date, we will increase the Death Benefit or the Net Cash Value by 10%. We will pay equal installments of a selected amount until we have paid the entire benefit and accumulated interest. Installments will be based on the purchase rate we declare. This purchase rate will never be less than the purchase rate shown in Table A. The installments must be for at least ten years and no more than 30 years.

**OPTION F: Joint and
Survivor Annuity**

On the Settlement Date, we will increase the Death Benefit or the Net Cash Value by 10%. You will receive equal installments as long as either the Annuitant or the named survivor are still living. Installments will be based on the purchase rate we declare. This purchase rate will never be less than the purchase rate shown in Table C.

Settlement Provisions *continued from previous page*

Misstatement of the Annuitant's Age or Gender

If there is a misstatement of the Annuitant's Age or gender, we will adjust the payments to the amount that the surrender or settlement proceeds would have purchased at the correct Age or gender. If the misstatement caused an underpayment, we will pay you the difference in a lump sum. If the misstatement caused an overpayment, we will reduce your next payment by the amount of the difference. If the amount of the difference is larger than your next payment, we will reduce the subsequent payment, and so on until the entire difference has been subtracted. If your future payments are insufficient to cover the difference, we will bill you for the amount due.

Purchase Rate Tables

Purchase Rate Tables are based on 1% interest and the Annuity 2000 Mortality Tables. Values for Annuitant Ages and minimum guaranteed periods not shown are sent upon Notice.

Table A					
Installments For Each \$1,000 Payable Under Option A, B, D, and E					
Guarantee Period	Monthly Installments	Guarantee Period	Monthly Installments	Guarantee Period	Monthly Installments
5	17.08	14	6.37	23	4.05
6	14.30	15	5.98	24	3.90
7	12.32	16	5.63	25	3.76
8	10.83	17	5.33	26	3.64
9	9.68	18	5.05	27	3.52
10	8.75	19	4.81	28	3.41
11	7.99	20	4.59	29	3.31
12	7.36	21	4.40	30	3.21
13	6.83	22	4.22		

Table B									
Monthly Installments For Each \$1,000 Payable Under Option C									
Age on Date of Settlement	Male Annuitant Guarantee Period		Female Annuitant Guarantee Period		Age	Male Annuitant Guarantee Period		Female Annuitant Guarantee Period	
	10 Years	20 Years	10	20		10 Years	20 Years	10	20
50	3.00	2.92	2.77	2.73	66	4.65	4.00	4.23	3.84
51	3.07	2.98	2.83	2.78	67	4.80	4.07	4.37	3.91
52	3.14	3.04	2.89	2.84	68	4.95	4.13	4.52	3.99
53	3.22	3.11	2.96	2.90	69	5.11	4.18	4.67	4.06
54	3.30	3.17	3.03	2.96	70	5.28	4.24	4.83	4.13
55	3.38	3.24	3.10	3.02	71	5.45	4.29	5.00	4.19
56	3.47	3.30	3.18	3.09	72	5.62	4.33	5.18	4.25
57	3.56	3.37	3.26	3.16	73	5.80	4.37	5.37	4.30
58	3.66	3.44	3.35	3.23	74	5.98	4.41	5.56	4.35
59	3.76	3.51	3.44	3.30	75	6.17	4.44	5.76	4.39
60	3.87	3.59	3.53	3.37	76	6.35	4.47	5.96	4.43
61	3.99	3.66	3.63	3.45	77	6.53	4.49	6.17	4.46
62	4.11	3.73	3.74	3.53	78	6.72	4.51	6.38	4.49
63	4.23	3.80	3.85	3.60	79	6.90	4.53	6.59	4.51
64	4.36	3.87	3.97	3.68	80	7.07	4.55	6.79	4.53
65	4.50	3.94	4.10	3.76					

TABLE C							
Monthly Installment Per \$1,000 Payable Under Option F							
Age of Male on Date of Settlement	Age of Female on Date of Settlement						
	50	55	60	65	70	75	80
50	2.49	2.63	2.74	2.84	2.90	2.95	2.98
55	2.58	2.76	2.94	3.09	3.21	3.29	3.35
60	2.65	2.88	3.12	3.34	3.54	3.69	3.80
65	2.70	2.97	3.27	3.58	3.89	4.16	4.36
70	2.73	3.03	3.38	3.78	4.22	4.64	5.01
75	2.75	3.07	3.46	3.93	4.50	5.11	5.70
80	2.76	3.09	3.51	4.04	4.70	5.50	6.37

Glossary

This section provides the meaning of special terms used throughout this policy. Most of these terms are capitalized throughout this policy to help you easily recognize them. Provision titles, section titles, and terms used on the Policy Schedule are also capitalized for your convenience.

We, Our, Us or the Company

Allianz Life Insurance Company of North America. The terms We, Our, Us or the Company may not be capitalized throughout this policy.

You and Your

The owner of this policy named in the application, unless later changed. The owner may be other than the Insured. You are solely entitled to exercise all rights of this policy until the death of the Insured. The terms You and Your may not be capitalized throughout this policy.

Additional Premium

Additional Premium is the premium we receive after the Policy Date.

Age

An individual's Age on his or her most recent birthday.

Allocation Percentages

You may allocate your policy's Current Value among one or more of the Policy Allocations in 1% increments that must total 100%. Your initial selections are shown on the Policy Schedule.

Amendment

An attachment to this policy that may provide an additional benefit or amend this policy.

Beneficiary

The person(s) or entity(ies) you have named to receive the Death Benefit. You may change Beneficiary(ies) by sending us Notice. If there are multiple Beneficiaries, they will share equally in the Death Benefit unless you have provided Notice that specifies different percentages.

Due Proof

Information or evidence submitted to us that is sufficient to satisfy us of the existence of a fact or condition.

Endorsement

An Endorsement is an attachment to this policy that may provide an additional benefit or amend this policy.

Immediate Family Member

Includes your spouse or the Insured's spouse. It also includes your or your spouse's or the Insured's or the Insured's spouse's; daughter, son, parent, sister, brother, grandparent or grandchild; and the same degree of relationship as effected by a common law marriage if recognized in the state where you or the Insured reside.

Insured

The Insured is the person whose life is insured under this policy.

Interest Rate

The Interest Rate is used to calculate the Interest Credits for the Index Allocations.

Last Business Day

The last day that an Index was traded or calculated before a specified date.

Lapse

Termination of this policy due to insufficient Net Cash Value as described in the Grace Period provision.

Maximum Coverage Age

On the Policy Anniversary when the Insured's Age is equal to the Maximum Coverage Age, we reduce the Death Benefit to equal the Accumulation Value, and we allocate 100% of the Current Value to the Interest Allocation.

Monthly Anniversary Date

Each Monthly Anniversary Date is on the same day of the month as the Policy Date; if that day does not exist in a month (e.g. February 30), the Monthly Anniversary Date will be on the last day of that month.

Notice

Our receipt of a satisfactory written request.

Physician

A person who:

- (a) is licensed to practice medicine and surgery, and prescribe and administer drugs;
- (b) is legally qualified as a medical practitioner and required to be recognized, under this policy for insurance purposes, according to applicable state insurance laws; or
- (c) meets the requirements of section 1861(r)(1) of the Social Security Act.

We will consider a person to be a Physician only when the person is performing tasks that are within the limits of the person's medical license, and such tasks are appropriate to the care of the Insured's Terminal Illness, Chronic Illness, or Total Disability, as applicable. We will not recognize you, the Insured, or an Immediate Family Member as a Physician for claims that you make to us under this policy.

Policy Allocation

The Index Allocation and the Interest Allocation are Policy Allocations. The Interim Interest Allocation is not a Policy Allocation.

Policy Anniversary

The Monthly Anniversary Date that occurs in the same month of each Policy Year as the Policy Date. The first Policy Anniversary is 12 months after the Policy Date.

Policy Attributes

The Policy Attributes are the Specified Amount, Current Value, Guaranteed Accumulation Value, Minimum Monthly Premium, and Full Surrender Charges.

Policy Date

Date shown on the Policy Schedule that determines the Monthly Anniversary Date, Policy Anniversaries, Policy Months and Policy Years.

Policy Loan

The total outstanding loans made on this policy, including interest paid in advance for the current Policy Year.

Policy Month

The period between a Monthly Anniversary Date and the next Monthly Anniversary Date. The first Policy Month begins on the Policy Date.

Policy Year

A period of 12 consecutive months. The first Policy Year begins on the Policy Date, and subsequent Policy Years begin on each Policy Anniversary. All Policy Years end on the day before the next Policy Anniversary.

Premium Rate Class

The rate class the Insured is assigned based on his or her insurance risk as determined through underwriting. The Insured's premium rate class is shown on the current Policy Schedule.

Rider

A rider is an attachment to this policy that provides an additional benefit and can affect the values and benefits of this policy.

Settlement Date

The Date on which Settlement Payments begin.

Terminal Illness

A Terminal Illness is a diagnosis by a Physician of a medical condition that is expected to result in death of the Insured within 12 months, or less.

**Allianz Life Insurance Company
of North America**

[5701 Golden Hills Drive]
[Minneapolis, MN 55416-1297]

[800.950.1962]

A Death Benefit is payable to the Beneficiary upon death of the Insured if this policy is in force. The Net Cash Value is payable to you upon Full Surrender. Additional premium may be paid as described in this policy. This policy is nonparticipating; no dividends are payable on this policy. **Policy values may be affected by an external Index (or Indexes); however, this policy does not directly participate in any stocks, bonds or equity investments. You do not own any shares of an Index fund or any equity or bond investments.**

This policy contains a Terminal Illness Accelerated Benefit provision. Receipt of an Accelerated Benefit may be taxable. You should seek assistance from a professional tax advisor before taking an Accelerated Benefit.

POLICY SCHEDULE

Coverage is guaranteed to the end of Policy Year [ten] if the Policy Protection Test as described in the policy is met. Coverage may expire after the Guaranteed Policy Protection Period if subsequent premiums are insufficient to continue coverage.

INSURED:	[John Doe]	POLICY DATE:	[11/01/2008]
POLICY NUMBER:	[870152]	MONTHLY ANNIVERSARY DATE:	[01]
INITIAL SPECIFIED AMOUNT:	[\$1,000,000]	DEATH BENEFIT OPTION:	[A]
FIRST PREMIUM:	[\$14,645.00]	ISSUE AGE AND GENDER:	[35 Male]
PLANNED PREMIUM:	[\$14,645.00]	MAXIMUM COVERAGE AGE:	[120]
MINIMUM MONTHLY PREMIUM:	[\$1,220.39]	MAXIMUM ISSUE AGE:	[90]
PREMIUM RATE CLASS:	[Super Preferred NT]	PAYMENT MODE:	[Annual]

GUARANTEED POLICY PROTECTION PERIOD: [11/01/2008 – 10/31/2018]
 [POLICY SCHEDULE CHANGE DATE (this Policy
 Schedule replaces any previously issued Policy Schedule): [M/D/YYYY]]
 OWNER AND BENEFICIARY: As named on the application or as later changed

DEDUCTED CHARGES:

Monthly Expense Charge: \$[7.50] per policy, per month until the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age and \$[0.15] per \$1,000 of the initial Specified Amount, per month for Policy Years one through [10]. [X.XX] per \$1,000 of the initial amount of the applicable Specified Amount Increase, per month for Policy Years [X] through [X].]

Guaranteed maximum Monthly Expense Charge is \$10 per policy, per month and \$[0.15] per \$1,000 of the initial Specified Amount, per month until the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age. [X.XX] per \$1,000 of the initial amount of the applicable Specified Amount Increase, per month until the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age.]

Premium Charge: [5]% of premium in the first Policy Year. [5]% of premium in all subsequent Policy Years until the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age. The guaranteed maximum Premium Charge for any Policy Year is 10%.

Monthly Asset Based Charge: [.0625]% of Allocated Current Value in an Index Allocation.

MISCELLANEOUS CHARGES:

Maximum Illustration Charge: \$25
 Maximum Change of Premium Rate Class Charge: \$100
 Maximum Duplicate Policy Charge: \$25

FULL SURRENDER CHARGES:

Policy Year	Amount	Policy Year	Amount
[1	[\$21,570.00]	9	[\$10,060.00]
2	[\$20,130.00]	10	\$ [8,620.00]
3	[\$18,690.00]	11	\$ [7,190.00]
4	[\$17,250.00]	12	\$ [5,750.00]
5	[\$15,810.00]	13	\$ [4,310.00]
6	[\$14,380.00]	14	\$ [2,870.00]
7	[\$12,940.00]	15	\$ [1,430.00]
8	[\$11,500.00]	16	\$ [0.00]]

MINIMUM PARTIAL SURRENDER: \$500

MAXIMUM PARTIAL SURRENDER CHARGE: \$50.00

MINIMUM TERMINAL ILLNESS ACCELERATED BENEFIT: \$10,000

MAXIMUM TERMINAL ILLNESS ACCELERATED BENEFIT: \$[1,000,000]

ACCUMULATION VALUE BONUS RATES:

Policy Year	Accumulation Value Bonus Rate
[10 – 19	[.30]%
20+	[.85]%]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

	Effective Date	Guaranteed Monthly Rider Cost Charge	Rider Specified Amount
[Additional Term Rider	11/01/2008	As described in Rider	[\$XXX]
[Other Insured Term Rider	11/01/2008	As described in Rider	Jane Doe, standard nontobacco [\$XXX] Joe Doe, standard tobacco [\$XXX] Joan Doe, standard nontobacco [\$XXX] Jim Doe, standard nontobacco [\$XXX]
[Child Term Rider	11/01/2008	[\$12.00]	[\$XXX]
[Long Term Care Accelerated Benefit Rider Long Term Care Eligible Amount Cap: [\$1,000,000] Long Term Care Benefit Percentage: [4]%	11/01/2008	[\$1.42] per \$1,000	[\$XXX]
[Waiver of Specified Premium Rider Waiver Amount: [\$XX.XX] Minimum Waiver Amount: [\$300]	11/01/2008	As described in Rider]	
[Waiver of Monthly Deduction Rider	11/01/2008	As described in Rider	Sum of the Specified Amount and Rider Specified Amounts of any Additional Term Rider and Other Insured Term Rider]
[Loan Protection Rider	11/01/2008	No Monthly Rider Cost Charge]	
[Enhanced Liquidity Rider Liquidity Percentage: [50]% Liquidity Charge Period: [15] Policy Years	11/01/2008	[\$1.00] per \$1,000]	

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

SPECIFIED AMOUNT INCREASES AND MINIMUMS:

Minimum Specified Amount: \$[100,000]

Minimum Specified Amount Increase: \$[50,000]

Net Amount at Risk increase limit is the lesser of:

1. \$[25,000]; or
2. [two] times the Net Amount at Risk prior to the payment of the premium.

MORTALITY TABLE BASIS: 2001 Commissioners' Standard Ordinary [Male/Female], [Smoker/Nonsmoker] Mortality Tables.

Table Multiplier: (See Table of Guaranteed Maximum Standard Monthly Cost of Insurance Rates): [1]

[Flat Extra per \$1000 of Specified Amount Band: \$0 for x months]

PREMIUM:

Minimum Payment: \$[25]

[Index Allocation:	Standard & Poor's 500* Index
Crediting Method:	Annual Point-to-Point
Allocation Percentage:	[20]%
Initial Index Value:	[1,000]
Participation Rate:	[100]% for all Policy Years
Annual Cap:	[12]% for the first Policy Year, subsequent annual Caps will not be less than [3].]

[Index Allocation:	Standard & Poor's 500* Index
Crediting Method:	Monthly Sum
Allocation Percentage:	[10]%
Initial Index Value:	[1,000]
Participation Rate:	[100]% for all Policy Years
Monthly Cap:	[4]% for the first Policy Year subsequent monthly Caps will not be less than [1].]

[Index Allocation:	Nasdaq-100** Index
Crediting Method:	Annual Point-to-Point
Allocation Percentage:	[10]%
Initial Index Value:	[1,000]
Participation Rate:	[100]% for all Policy Years
Annual Cap:	[12]% for the first Policy Year, subsequent annual Caps will not be less than [3].]

[Index Allocation:	Nasdaq-100** Index
Crediting Method:	Monthly Sum
Allocation Percentage:	[10]%
Initial Index Value:	[1,000]
Participation Rate:	[100]% for all Policy Years
Monthly Cap:	[4]% for the first Policy Year, subsequent monthly Caps will not be less than [1].]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

[Index Allocation: EURO STOXX 50*** Index
 Crediting Method: Annual Point-to-Point
 Allocation Percentage: [10]%
 Initial Index Value: [1,000]
 Participation Rate: [100]% for all Policy Years
 Annual Cap: [12]% for the first Policy Year, subsequent annual Caps will not be less than [3].%.]

[Index Allocation: EURO STOXX 50*** Index
 Crediting Method: Monthly Sum
 Allocation Percentage: [10]%
 Initial Index Value: [1,000]
 Participation Rate: [100]% for all Policy Years
 Monthly Cap: [4]% for the first Policy Year, subsequent monthly Caps will not be less than [1].%.]

[Blended Index Allocation: Indexes and Index Weights for all Policy Years
 Dow Jones Industrials**** Weight of [35]%,
 Initial Index Value: [1,000]
 Lehman Brothers U.S. Aggregate Index***** Weight of [35]%,
 Initial Index Value: [1,000]
 EURO STOXX 50*** Weight of [20]%,
 Initial Index Value: [1,000]
 Russell 2000 Weight of [10]%,
 Initial Index Value: [1,000]
 Crediting Method: Annual Point-to-Point
 Allocation Percentage: [10]%
 Participation Rate: [100]% for all Policy Years
 Annual Cap: [12]% for the first Policy Year, subsequent annual Caps will not be less than [3].%.]

[Blended Index Allocation: Indexes and Index Weights for all Policy Years
 Dow Jones Industrials**** Weight of [35]%,
 Initial Index Value: [1,000]
 EURO STOXX 50*** Weight of [20]%,
 Initial Index Value: [1,000]
 Lehman Brothers U.S. Aggregate Index***** Weight of [35]%,
 Initial Index Value: [1,000]
 Russell 2000 Weight of [10]%,
 Initial Index Value: [1,000]
 Crediting Method: Monthly Average
 Allocation Percentage: [10]%
 Participation Rate: [160]% for the first Policy Year, subsequent Participation Rates will not be less than [25].%.]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

Minimum Annual Interest Rate: [1]%

[Interest Allocation:
Allocation Percentage: [10]%]

Guaranteed Interest Rate: 2%

POLICY LOANS:

Index Allocation Loans

For loan balances allocated to Index Allocations, the loan interest rate charged is [7]% in advance. The loan interest rate credited is the Interest Rate credited to the Current Value.

Interest Allocation and Interim Interest Account Loans

During Policy Years 1 through 10, loan balances allocated to the Interest Allocation or the Interim Interest Account are charged the loan interest rate of [4]% in advance. The loan interest rate credited is [2]% annually.

Preferred Policy Loans

After Policy Year 10, loan balances allocated to the Interest Allocation or the Interim Interest Account are charged the loan interest rate of 2% in advance. The loan interest rate credited is 2% annually.

On and after the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, all loan balances are charged the loan interest rate of 2% in advance. The loan interest rate credited is 2% annually. On or after the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age, Preferred Policy Loans do not participate in Index Allocations.

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POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

TABLE OF DEATH BENEFIT FACTORS (CVAT - Issue Ages 18+)

Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco	Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco
18	8.53	6.86	9.92	7.89					
19	8.26	6.64	9.57	7.62					
20	8.00	6.43	9.24	7.35	60	2.11	1.87	2.37	2.02
21	7.74	6.23	8.92	7.09	61	2.05	1.83	2.30	1.97
22	7.49	6.03	8.61	6.85	62	1.99	1.79	2.24	1.92
23	7.25	5.84	8.30	6.61	63	1.94	1.74	2.17	1.88
24	7.01	5.65	8.01	6.38	64	1.89	1.71	2.11	1.84
25	6.78	5.48	7.73	6.16	65	1.84	1.67	2.06	1.79
26	6.55	5.30	7.46	5.94	66	1.79	1.64	2.00	1.75
27	6.34	5.14	7.20	5.74	67	1.75	1.60	1.95	1.71
28	6.13	4.98	6.94	5.54	68	1.70	1.57	1.90	1.68
29	5.92	4.82	6.70	5.35	69	1.66	1.54	1.85	1.64
30	5.72	4.67	6.47	5.17	70	1.62	1.51	1.80	1.61
31	5.53	4.52	6.24	4.99	71	1.58	1.48	1.76	1.57
32	5.34	4.37	6.02	4.82	72	1.55	1.45	1.71	1.54
33	5.16	4.23	5.81	4.66	73	1.51	1.42	1.67	1.51
34	4.98	4.09	5.61	4.50	74	1.48	1.40	1.63	1.48
35	4.81	3.96	5.41	4.35	75	1.45	1.37	1.59	1.46
36	4.64	3.83	5.23	4.20	76	1.42	1.35	1.56	1.43
37	4.49	3.70	5.05	4.06	77	1.39	1.33	1.52	1.41
38	4.33	3.58	4.87	3.93	78	1.36	1.31	1.49	1.38
39	4.18	3.46	4.70	3.80	79	1.34	1.29	1.46	1.36
40	4.04	3.35	4.54	3.67	80	1.32	1.27	1.43	1.34
41	3.90	3.25	4.39	3.55	81	1.29	1.25	1.40	1.32
42	3.77	3.14	4.24	3.44	82	1.27	1.24	1.37	1.30
43	3.64	3.04	4.09	3.32	83	1.25	1.22	1.35	1.28
44	3.52	2.95	3.95	3.22	84	1.24	1.21	1.32	1.26
45	3.40	2.86	3.82	3.11	85	1.22	1.19	1.30	1.25
46	3.29	2.77	3.69	3.01	86	1.20	1.18	1.28	1.23
47	3.18	2.69	3.57	2.92	87	1.19	1.17	1.26	1.22
48	3.08	2.61	3.45	2.83	88	1.17	1.16	1.24	1.21
49	2.98	2.54	3.34	2.74	89	1.16	1.15	1.22	1.19
50	2.88	2.46	3.23	2.66	90	1.15	1.14	1.20	1.18
51	2.79	2.39	3.12	2.58	91	1.14	1.13	1.19	1.17
52	2.70	2.32	3.02	2.51	92	1.13	1.12	1.17	1.16
53	2.62	2.25	2.93	2.43	93	1.12	1.11	1.15	1.14
54	2.53	2.19	2.84	2.37	94	1.11	1.10	1.13	1.13
55	2.46	2.13	2.75	2.30	95	1.10	1.09	1.12	1.11
56	2.38	2.08	2.67	2.24	96	1.09	1.08	1.10	1.09
57	2.31	2.02	2.59	2.18	97	1.07	1.07	1.08	1.08
58	2.24	1.97	2.51	2.13	98	1.05	1.05	1.06	1.05
59	2.17	1.92	2.44	2.07	99	1.02	1.02	1.02	1.02
					100+	1.00	1.00	1.00	1.00

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

TABLE OF DEATH BENEFIT FACTORS (CVAT - Issue Ages 0-17)

Insured's Age	Male	Female	Insured's Age	Male	Female
0	15.54	18.44	50	2.82	3.17
1	15.09	17.86	51	2.73	3.07
2	14.61	17.26	52	2.64	2.97
3	14.11	16.66	53	2.56	2.88
4	13.61	16.07	54	2.48	2.79
5	13.12	15.49	55	2.41	2.70
6	12.64	14.94	56	2.33	2.62
7	12.19	14.40	57	2.27	2.55
8	11.75	13.88	58	2.20	2.47
9	11.32	13.38	59	2.14	2.40
10	10.91	12.90	60	2.08	2.34
11	10.52	12.44	61	2.02	2.27
12	10.14	11.99	62	1.96	2.21
13	9.78	11.57	63	1.91	2.15
14	9.44	11.16	64	1.86	2.09
15	9.11	10.76	65	1.82	2.03
16	8.81	10.39	66	1.77	1.98
17	8.52	10.02	67	1.73	1.93
18	8.25	9.67	68	1.69	1.88
19	7.98	9.34	69	1.65	1.83
20	7.73	9.01	70	1.61	1.79
21	7.48	8.70	71	1.57	1.74
22	7.24	8.39	72	1.54	1.70
23	7.01	8.10	73	1.50	1.66
24	6.78	7.82	74	1.47	1.62
25	6.56	7.54	75	1.44	1.58
26	6.34	7.28	76	1.41	1.55
27	6.13	7.02	77	1.38	1.51
28	5.93	6.78	78	1.36	1.48
29	5.74	6.54	79	1.33	1.45
30	5.55	6.31	80	1.31	1.42
31	5.36	6.09	81	1.29	1.39
32	5.18	5.88	82	1.27	1.37
33	5.00	5.68	83	1.25	1.34
34	4.83	5.48	84	1.23	1.32
35	4.67	5.29	85	1.22	1.30
36	4.51	5.11	86	1.20	1.28
37	4.36	4.93	87	1.19	1.26
38	4.21	4.76	88	1.17	1.24
39	4.06	4.60	89	1.16	1.22
40	3.93	4.44	90	1.15	1.20
41	3.79	4.29	91	1.14	1.19
42	3.67	4.15	92	1.13	1.17
43	3.55	4.01	93	1.12	1.15
44	3.43	3.87	94	1.11	1.13
45	3.32	3.74	95	1.10	1.12
46	3.21	3.62	96	1.09	1.10
47	3.11	3.50	97	1.07	1.08
48	3.01	3.38	98	1.05	1.06
49	2.91	3.27	99	1.02	1.02
			100+	1.00	1.00

TABLE OF DEATH BENEFIT FACTORS (Guideline)

Insured's		Insured's	
Age	Factor	Age	Factor
0-40	2.50	70	1.15
41	2.43	71	1.13
42	2.36	72	1.11
43	2.29	73	1.09
44	2.22	74	1.07
45	2.15	75	1.05
46	2.09	76	1.05
47	2.03	77	1.05
48	1.97	78	1.05
49	1.91	79	1.05
50	1.85	80	1.05
51	1.78	81	1.05
52	1.71	82	1.05
53	1.64	83	1.05
54	1.57	84	1.05
55	1.50	85	1.05
56	1.46	86	1.05
57	1.42	87	1.05
58	1.38	88	1.05
59	1.34	89	1.05
60	1.30	90	1.05
61	1.28	91	1.04
62	1.26	92	1.03
63	1.24	93	1.02
64	1.22	94	1.01
65	1.20	95+	1.00
66	1.19		
67	1.18		
68	1.17		
69	1.16		

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

The Monthly Mortality Cost Charge rates are based on the Insured's Age at the beginning of each Policy Year, the Insured's gender and the Insured's tobacco classification, and are per \$1000 Net Amount at Risk.

GUARANTEED MAXIMUM STANDARD MONTHLY COST OF INSURANCE RATES (Issue Ages 18+)

Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco	Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco
18	0.08	0.10	0.04	0.04					
19	0.08	0.10	0.04	0.05					
20	0.08	0.11	0.04	0.05	70	2.14	3.35	1.48	2.64
21	0.08	0.11	0.04	0.05	71	2.37	3.64	1.63	2.87
22	0.08	0.12	0.04	0.06	72	2.64	3.99	1.78	3.13
23	0.08	0.13	0.04	0.06	73	2.93	4.34	1.96	3.41
24	0.08	0.13	0.04	0.06	74	3.24	4.72	2.15	3.71
25	0.08	0.14	0.04	0.07	75	3.59	5.14	2.36	4.02
26	0.09	0.15	0.05	0.07	76	3.97	5.62	2.60	4.36
27	0.09	0.15	0.05	0.07	77	4.42	6.17	2.85	4.73
28	0.09	0.15	0.05	0.08	78	4.95	6.80	3.14	5.13
29	0.09	0.15	0.05	0.08	79	5.55	7.51	3.45	5.56
30	0.09	0.15	0.06	0.09	80	6.22	8.29	3.84	6.10
31	0.09	0.15	0.06	0.10	81	6.96	9.13	4.32	6.77
32	0.09	0.15	0.06	0.10	82	7.74	10.00	4.83	7.46
33	0.09	0.16	0.07	0.11	83	8.61	10.94	5.38	8.18
34	0.09	0.16	0.07	0.12	84	9.59	12.02	5.99	8.93
35	0.09	0.17	0.08	0.13	85	10.69	13.26	6.61	9.63
36	0.10	0.18	0.08	0.14	86	11.92	14.63	7.35	10.44
37	0.10	0.19	0.09	0.15	87	13.28	16.11	8.28	11.47
38	0.11	0.21	0.09	0.16	88	14.74	17.68	9.26	12.51
39	0.12	0.22	0.10	0.17	89	16.31	19.34	10.26	13.47
40	0.13	0.24	0.10	0.18	90	17.90	20.97	11.00	14.03
41	0.14	0.27	0.11	0.20	91	19.50	22.55	11.72	14.48
42	0.15	0.29	0.12	0.21	92	21.21	24.21	12.92	15.48
43	0.17	0.33	0.13	0.23	93	23.05	25.96	14.58	16.91
44	0.18	0.36	0.14	0.25	94	25.04	27.87	16.70	18.95
45	0.20	0.40	0.15	0.27	95	27.07	29.85	19.07	21.43
46	0.22	0.44	0.16	0.30	96	29.09	31.77	21.47	23.86
47	0.24	0.47	0.18	0.34	97	31.31	33.85	23.07	25.34
48	0.25	0.49	0.20	0.38	98	33.75	36.10	23.96	25.94
49	0.27	0.52	0.22	0.43	99	36.43	38.55	25.83	27.58
50	0.29	0.56	0.25	0.48	100	39.08	40.91	28.32	29.86
51	0.31	0.61	0.27	0.53	101	41.51	42.98	31.12	32.40
52	0.35	0.67	0.31	0.59	102	44.18	45.22	34.33	35.25
53	0.39	0.75	0.34	0.66	103	47.11	47.65	37.99	38.44
54	0.43	0.84	0.37	0.73	104	50.33	50.50	42.17	42.28
55	0.49	0.93	0.41	0.80	105	53.87	54.03	46.85	46.96
56	0.54	1.03	0.45	0.88	106	57.80	57.96	51.93	52.04
57	0.60	1.12	0.50	0.96	107	62.19	62.35	57.45	57.56
58	0.65	1.21	0.55	1.04	108	67.13	67.28	63.48	63.59
59	0.71	1.31	0.59	1.13	109	72.70	72.85	70.21	70.32
60	0.79	1.44	0.65	1.22	110	79.05	79.19	77.56	77.66
61	0.88	1.59	0.70	1.32	111	83.33	83.33	83.33	83.33
62	0.99	1.77	0.76	1.43	112	83.33	83.33	83.33	83.33
63	1.11	1.96	0.82	1.53	113	83.33	83.33	83.33	83.33
64	1.23	2.15	0.89	1.65	114	83.33	83.33	83.33	83.33
65	1.36	2.34	0.97	1.78	115	83.33	83.33	83.33	83.33
66	1.50	2.53	1.05	1.92	116	83.33	83.33	83.33	83.33
67	1.63	2.71	1.14	2.07	117	83.33	83.33	83.33	83.33
68	1.78	2.90	1.24	2.24	118	83.33	83.33	83.33	83.33
69	1.94	3.11	1.36	2.43	119	83.33	83.33	83.33	83.33
					120	83.33	83.33	83.33	83.33

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

The Monthly Mortality Cost Charge rates are based on the Insured's Age at the beginning of each Policy Year, the Insured's gender and the Insured's tobacco classification, and are per \$1000 Net Amount at Risk.

GUARANTEED MAXIMUM STANDARD MONTHLY COST OF INSURANCE RATES (Issue Ages 0 – 17)

Insured's Age	Male	Female	Insured's Age	Male	Female	Insured's Age	Male	Female
0	0.06	0.04	40	0.14	0.11	80	6.43	3.97
1	0.04	0.03	41	0.16	0.12	81	7.17	4.46
2	0.03	0.02	42	0.17	0.13	82	7.97	4.97
3	0.02	0.02	43	0.19	0.14	83	8.84	5.52
4	0.02	0.02	44	0.21	0.15	84	9.82	6.13
5	0.02	0.02	45	0.23	0.16	85	10.94	6.75
6	0.02	0.02	46	0.25	0.18	86	12.18	7.49
7	0.02	0.02	47	0.27	0.20	87	13.54	8.42
8	0.02	0.02	48	0.29	0.22	88	15.00	9.40
9	0.02	0.02	49	0.30	0.24	89	16.57	10.39
10	0.02	0.02	50	0.33	0.27	90	18.16	11.11
11	0.02	0.02	51	0.36	0.30	91	19.76	11.82
12	0.03	0.02	52	0.39	0.33	92	21.46	13.01
13	0.03	0.03	53	0.44	0.37	93	23.30	14.66
14	0.04	0.03	54	0.49	0.41	94	25.28	16.77
15	0.06	0.03	55	0.55	0.45	95	27.29	19.14
16	0.07	0.03	56	0.61	0.49	96	29.31	21.54
17	0.07	0.03	57	0.67	0.54	97	31.51	23.14
18	0.08	0.04	58	0.72	0.59	98	33.93	24.01
19	0.08	0.04	59	0.79	0.64	99	36.59	25.87
20	0.08	0.04	60	0.87	0.70	100	39.22	28.35
21	0.08	0.04	61	0.97	0.76	101	41.62	31.14
22	0.09	0.04	62	1.09	0.82	102	44.25	34.33
23	0.09	0.04	63	1.22	0.88	103	47.15	37.99
24	0.09	0.04	64	1.35	0.96	104	50.34	42.17
25	0.09	0.05	65	1.49	1.03	105	53.88	46.85
26	0.10	0.05	66	1.62	1.12	106	57.81	51.93
27	0.10	0.05	67	1.77	1.22	107	62.21	57.45
28	0.10	0.05	68	1.92	1.32	108	67.14	63.48
29	0.10	0.06	69	2.09	1.44	109	72.71	70.21
30	0.10	0.06	70	2.28	1.57	110	79.06	77.56
31	0.09	0.06	71	2.52	1.72	111	83.33	83.33
32	0.10	0.07	72	2.80	1.88	112	83.33	83.33
33	0.10	0.07	73	3.09	2.06	113	83.33	83.33
34	0.10	0.08	74	3.40	2.26	114	83.33	83.33
35	0.10	0.08	75	3.75	2.47	115	83.33	83.33
36	0.11	0.09	76	4.15	2.71	116	83.33	83.33
37	0.12	0.10	77	4.61	2.97	117	83.33	83.33
38	0.12	0.10	78	5.14	3.26	118	83.33	83.33
39	0.13	0.11	79	5.75	3.58	119	83.33	83.33
						120	83.33	83.33

Bonus Credits Rider

The Company has issued this Rider as a part of the Entire Contract. If there are any conflicts between this Rider and the base policy, the provisions of this Rider will prevail. Defined terms and contractual provisions are set forth in the base policy or are added, deleted, or replaced in this Rider, as noted. This Rider is attached to and amends the base policy as of the Policy Date.

This Rider credits a bonus to the Accumulation Value.

Policy Values

Accumulation Value Bonus (added)

So long as the Insured's Age is less than the Maximum Coverage Age, we will credit a bonus to the Allocated Current Value in each Policy Allocation and the Guaranteed Accumulation Value at the end of the 10th and each subsequent Policy Year. The bonus credited to the Allocated Current Value in each Policy Allocation is equal to the Accumulation Value Bonus multiplied by the applicable Premium Allocation Percentage for that Allocation. The bonus credited to the Guaranteed Accumulation Value is equal to the Accumulation Value Bonus.

The total Accumulation Value Bonus is equal to the applicable Accumulation Value Bonus Rate multiplied by your Net Accumulation Value at the end of the Policy Year, before interest is credited. Accumulation Value Bonus Rates are shown on the Policy Schedule.

In all other respects the provisions, conditions, exceptions, and limitations contained in the base policy remain unchanged and apply to this Rider. Signed for the Company at its home office.

Allianz Life Insurance Company Of North America

[

Cynthia L. Pevehouse
Secretary

Gary Bhojwani
President

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Waiver of Specified Premium Rider

The Company has issued this Rider as a part of the Entire Contract. If there are any conflicts between this Rider and the base policy or any other attached Riders, the provisions of this Rider will prevail. Defined terms and contractual provisions are set forth in the base policy or are added, deleted or replaced in this Rider, as noted. This Rider is attached to and amends the base policy as of the Policy Date.

This Rider waives a specified amount of premium after the Insured becomes Totally Disabled.

Waiver of Specified Premium Benefit

On the later of (a) the Monthly Anniversary Date after Notice of Claim, or (b) the Monthly Anniversary Date at the end of the first six months of Total Disability, we will credit a weighted Waiver Amount to the Allocated Current Value in each Allocation and to the Guaranteed Accumulation Value. The weighted Waiver Amount is equal to the Waiver Amount multiplied by the proportionate period of the remaining Policy Year. The proportionate period is the number of remaining days in the Policy Year divided by 365. The Waiver Amount is shown on the Policy Schedule.

On each subsequent Policy Anniversary, we will credit the Waiver Amount to the Allocated Current Value in each Policy Allocation and to the Guaranteed Accumulation Value.

This Benefit does not guarantee that the base policy will remain in force. You must pay any premium in excess of the Waiver Amount needed to keep your policy in force; we will bill you annually for your portion of the premium due.

If a Rider that returns premium is attached to the base policy, the return of premium will not include any credited Waiver Amounts.

Conditions of Eligibility

We will credit the Waiver Amount if all of the following requirements are met:

- (a) Due Proof of Total Disability has been received by us that the Insured meets, and continues to meet, the definition of Total Disability;
 - (b) The base policy and this Rider were in force at the time of the occurrence of Total Disability;
 - (c) None of the Limitations and Exclusions apply; and
 - (d) The Insured is living at the time requirements (a) through (c) are met.
-

Requirements for Due Proof

For Due Proof of Total Disability, we must receive a statement from a Physician verifying the existence of Total Disability. We may also require, at our expense, an examination or tests by a Physician of our choice. An examination and/or statement will not be required more than once each Policy Year after Total Disability has continued for two Policy Years.

Claims Forms

We will send you forms for filing a Total Disability claim when we receive Notice of Claim.

Changes in Waiver Amount

You may request an increase in the Waiver Amount at the same time you request an increase in the Specified Amount. An increase in the Specified Amount is subject to the conditions outlined in the base policy. An increase in the Waiver Amount is subject to an amount and evidence of insurability satisfactory to us. Any increase will become effective on the Policy Anniversary following our approval. After any increase in the Waiver Amount has been in effect for two years from the date the increase became effective, the increased amount is incontestable as to a misstatement made in the application for the increase, unless that misstatement was fraudulent.

Changes in Waiver Amount *continued from previous page*

You may decrease the Waiver Amount by sending us Notice. However, you may not decrease the Waiver Amount below the Minimum Waiver Amount shown on the Policy Schedule. Any decrease will become effective on the next Policy Anniversary following Notice.

We will issue a new Policy Schedule reflecting any change in the Waiver Amount. If there is an increase or decrease in the Waiver Amount, the Monthly Rider Cost Charge will change.

Specified Amount Decrease

If you decrease the Specified Amount of the base policy, the Waiver Amount will be reduced by (a) multiplied by (b) divided by (c), where:

- (a) is the Waiver Amount before the decrease;
 - (b) is the amount of the decrease; and
 - (c) is the Specified Amount before the decrease.
-

Limitations and Exclusions

We will not credit the Waiver Amount if any claim is filed outside of the filing limitation described in the base policy's Notice of Claim provision, or if any Total Disability is caused by or occurs as a result of:

- (a) Intentionally self-inflicted bodily injury, suicide or attempted suicide, whether sane or insane;
 - (b) An act of war, declared or undeclared, or during service in any of the armed forces;
 - (c) Participation in, or attempting to participate in, a felony, riot or insurrection; or
 - (d) The voluntary misuse of alcohol or taking of drugs. This exclusion does not apply if the drugs are administered by a Physician or taken according to a Physician's instructions.
-

Rider Date

The Effective Date of this Rider is shown on the Policy Schedule.

Rider Charge

There is a charge for this Rider. The Guaranteed Monthly Rider Cost Charge is equal to the Waiver Amount shown on the current Policy Schedule, multiplied by the rates provided in the Guaranteed Maximum Monthly Rider Rates. The Monthly Rider Cost Charge for this Rider is payable as provided in the base policy. The Monthly Rider Cost Charge is assessed until the Policy Anniversary when the Insured's Age equals 65.

Termination of Benefits

Any benefits provided by this Rider will terminate if:

- (a) The Insured fails to provide Due Proof of Total Disability or refuses to submit to a requested examination; or
 - (b) The Insured is no longer Totally Disabled; or
 - (c) The Insured's Age equals the Maximum Coverage Age on a Policy Anniversary.
-

Termination of Rider

This Rider will terminate on the earliest of:

- (a) The date the base policy terminates;
- (b) The Policy Anniversary after the date we receive your Notice to terminate this Rider;
- (c) The Policy Anniversary when the Insured's Age equals 65, if the Insured is not Totally Disabled; or
- (d) The Policy Anniversary when benefits terminate under the Termination of Benefits section above, if the Insured's Age is greater than or equal to 65.

Reinstatement

In addition to the provisions of the base policy relating to Reinstatement, this Rider may be Reinstated at the same time as the base policy is Reinstated and only if the Insured continues to be insurable by our underwriting standards.

No Dividends are Payable

This Rider does not participate in our profits or surplus.

Glossary

Total Disability or Totally Disabled

The complete and continuous inability of an Insured to perform the duties of the Insured's occupation as a result of injury or sickness that requires the regular care of a Physician. After the Waiver Amount is credited for 24 months, Total Disability or Totally Disabled means that an injury or sickness requires the Insured to be under the regular care and attendance of a Physician, and prevents the Insured from engaging in any occupation for which the Insured is reasonably qualified by education, training, or prior experience.

In all other respects the provisions, conditions, exceptions, and limitations contained in the base policy remain unchanged. Signed for the Company at its home office.

Allianz Life Insurance Company Of North America

[

Cynthia L. Pevehouse
Secretary

Gary Bhojwani
President

]

**GUARANTEED MAXIMUM MONTHLY RIDER RATES
FOR THE WAIVER OF SPECIFIED PREMIUM RIDER**

The Monthly Rider Rates for each Policy Month will not be more than the amount shown in the table below. The table is based on the Insured's Issue Age, gender, and tobacco classification.

[Table of Guaranteed Maximum Standard Monthly Rider Cost Rates per \$1,000 of Waiver Amount									
Issue Age	Male NT	Male Tobacco	Female NT	Female Tobacco	Issue Age	Male NT	Male Tobacco	Female NT	Female Tobacco
18	3.724	3.892	7.139	7.147	39	12.789	12.721	18.243	18.210
19	3.724	3.892	7.139	7.147	40	13.459	13.385	18.849	18.817
20	3.724	3.892	7.139	7.147	41	14.379	14.297	19.561	19.526
21	4.227	4.356	7.511	7.515	42	15.340	15.234	20.309	20.282
22	4.526	4.643	8.025	8.023	43	16.289	16.196	21.048	21.024
23	4.842	5.037	8.398	8.393	44	17.334	17.237	21.791	21.770
24	5.309	5.388	8.910	8.854	45	18.379	18.300	22.526	22.507
25	5.666	5.729	9.379	9.365	46	19.471	19.372	23.232	23.219
26	6.029	6.081	9.864	9.838	47	20.533	20.451	23.946	23.937
27	6.474	6.510	10.355	10.332	48	21.680	21.609	24.679	24.674
28	6.830	6.859	10.926	10.896	49	22.893	22.855	25.441	25.441
29	7.283	7.301	11.516	11.483	50	24.166	24.120	26.160	26.163
30	7.055	7.096	11.917	11.887	51	25.527	25.494	26.970	26.977
31	7.511	7.537	12.564	12.536	52	26.981	26.960	27.785	27.797
32	8.046	8.061	13.258	13.228	53	28.491	28.484	28.661	28.677
33	8.768	8.766	13.966	13.935	54	30.130	30.134	29.616	29.636
34	9.144	9.130	14.667	14.635	55	31.903	31.918	30.669	30.691
35	9.774	9.750	15.378	15.341	56	33.766	33.794	31.786	31.812
36	10.454	10.419	16.060	16.027	57	35.815	35.855	33.058	33.089
37	11.224	11.177	16.800	16.790	58	38.181	38.234	34.615	34.650
38	11.973	11.917	17.496	17.464	59	41.063	41.129	36.580	36.619
					60	44.523	44.604	39.047	39.090]

Enhanced Liquidity Rider

The Company has issued this Rider as a part of the Entire Contract. If there are any conflicts between this Rider and the base policy, the provisions of this Rider will prevail. Defined terms and contractual provisions are set forth in the base policy or are added or replaced in this Rider. This Rider is attached to and amends the base policy as of the Policy Date.

This Rider waives a percentage of your Surrender Charges.

Surrenders

Surrender Charges (replaced)

If you request a Surrender during the Surrender Charge period, it may be subject to a Surrender Charge. The Table of Full Surrender Charges is shown on the Policy Schedule. The Full Surrender Charges shown have been adjusted according to your selected Liquidity Percentage. Your Liquidity Percentage is shown on the Policy Schedule and cannot be changed after the Rider Date. There are no Surrender Charges after the Surrender Charge period. If we approve a Specified Amount Increase, we will begin a new Surrender Charge period for the new Specified Amount Band. The new Surrender Charge schedule will be adjusted according to your selected Liquidity Percentage.

If you request a Full Surrender, the Cash Value will equal the Accumulation Value less the Full Surrender Charge.

If you request a Partial Surrender, a Partial Surrender Charge may apply. The Partial Surrender Charge will not be greater than the Maximum Partial Surrender Charge shown on the Policy Schedule.

Rider Date

The Effective Date of this Rider is the Policy Date shown on the Policy Schedule.

Rider Charge

There is a charge for this Rider, which is shown on the Policy Schedule. This charge is deducted as part of the base policy's Monthly Deduction. The Rider Charge is equal to the initial amount of each Specified Amount Band multiplied by the Guaranteed Monthly Rider Cost Charge shown on the Policy Schedule. The Rider Charge for a Specified Amount Band is zero after the Liquidity Charge Period shown on the Policy Schedule.

Termination

This Rider will terminate at the earliest of:

- (a) the date your base policy Lapses or is terminated; or
- (b) the date you assign or change ownership of the base policy after the Policy Date.

You may not terminate this Rider without terminating the base policy, except during the Right to Examine period, as described on the cover page of the base policy.

Reinstatement

In addition to the provisions of the base policy relating to Reinstatement, this Rider may be Reinstated at the same time as the base policy is Reinstated and only if the Insured continues to be insurable by our underwriting standards.

No Dividends Are Payable

This Rider does not participate in our profits or surplus.

In all other respects the provisions, conditions, exceptions, and limitations contained in the base policy remain unchanged and apply to this Rider. Signed for the Company at its home office.

**Allianz Life Insurance Company
Of North America**

[

Cynthia L. Pevehouse
Secretary

Gary Bhojwani
President

]

[GenDex series] life insurance policy riders

Design a policy that suits you.

Allianz Life Insurance Company of North America



Customize your policy with optional riders

Like a good suit, your life insurance policy can be tailored to fit you. Allianz offers a range of optional life insurance policy "riders" that can provide additional, specialized coverage.

Because they offer extra coverage, some riders may carry an additional cost at the time of issue or when you use them, and may not be available with all products or in all states. Depending on your needs, one or more of these may be a good fit for you.

Riders are available, as indicated below, for each of these products:

▲ [GenDex MomentumSM] ■ [GenDex FoundationSM] ● [GenDex SurvivorSM]

Waiver of Monthly Deduction Rider¹ ▲ ●

We'll waive your policy's monthly deduction if you are totally disabled for at least six months (under the terms of the policy) before your first policy anniversary following your 65th birthday.

This rider may be right for you if you want the reassurance of knowing that your life insurance monthly deductions will be waived if you become disabled.

Waiver of Specified Premium Rider¹ ▲ ■ ●

If you are totally disabled for at least six months (under the terms of the policy) before the first policy anniversary following your 65th birthday, we'll credit your policy with the waiver amount you have specified.

You can specify the amount of premium you would like to waive, with a minimum of [\$25] per month. The maximum is [\$150,000] per year, or two times the minimum premium, whichever is less.

This rider can offer the reassurance of knowing a specified premium will be credited to your policy if you become disabled.

Enhanced Liquidity Rider (ELO)¹ ▲ ■ ●

This rider lets you select the surrender charge percentage, which can help increase the cash value in your policy's early years. It may be useful if a business is paying the premium, or if you want your policy's cash value to increase quickly. You can choose to waive either 50% or 100% of the surrender charges.

Additional Term Rider¹ ▲

With this rider, you may add extra term insurance. The amount of extra coverage is based on a proportion of your policy's original face value. This rider may be a good fit if you need a great deal of life insurance (for a finite period), but want to keep the cost of insurance down.

Other Insured Rider¹ ▲

You may add term insurance for up to four other people, for as much as four times your death benefit amount, while continuing to build your policy's cash value. Coverage can stay in effect to age 100 for each insured. This rider provides low-cost term insurance for other family members or business partners.

Long Term Care Accelerated Benefit Rider¹ ▲ ■

This rider may be a good fit if you want to prepare for the possibility of needing long term care down the road, and if you like the idea that someone – either yourself, or your beneficiaries – will benefit from your policy.

Child Term Rider¹ ▲ ■

This rider provides a low-cost term insurance policy to insure your children. You can add up to \$10,000 of term insurance for each child until they turn 25. They can convert this rider to an Allianz cash value policy, without additional underwriting:

- Anytime after the 10th policy year
- Until the child turns 25 (but not after 25)
- When the insured turns 65
- Upon the death of the insured

Loan Protection Rider² ▲ ■ ●

This rider can prevent the unintentional lapse of your policy while there is an outstanding policy loan. We'll notify you if the loan balance reaches [90%] of your policy's accumulation value. Then, we'll adjust your accumulation value and death benefit to reflect the cost of this rider. There is no cost if you do not use this rider.

This rider may be right for you if you plan on using your cash value in retirement (i.e. deferred compensation plan).

No Lapse Guarantee Rider¹ ■

This rider will guarantee coverage to age 120 – regardless of your policy's cash value – if your specified premiums are paid as scheduled, no partial surrenders or loans have been taken, and there has not been an increase in any rider charge, if applicable.

This rider is appropriate if you are looking for a guaranteed death benefit to age 120.

Estate Protection Rider¹ ●

If you choose this rider, your death benefit will be increased by 123% within the first four policy years. This rider could be useful for estate planning if you want the death benefit to go directly to your beneficiaries.

First-to-Die Rider¹ ●

This rider will provide a death benefit when the first insured dies. This rider may benefit young married couples or business owners who need to fully insure two people. If you choose this rider, you can take advantage of the Policy Split Option without having to provide evidence of insurability.

Enhanced Cash Value Rider¹ ▲

This rider will provide an enhanced cash value in the policy's early years, and also guarantees a return of premium for a certain number of years [(5)]. This rider may be useful if you purchase a large policy and want your cash value to accumulate more quickly.

¹ Additional cost at time of issue

² Additional cost when rider is exercised

Ask your agent whether a rider could make your life insurance policy an even better fit.

Allianz. Financial solutions from A to Z.

Riders are available, as indicated above, for each of these products:

▲ [GenDex MomentumSM] ■ [GenDex FoundationSM] ● [GenDex SurvivorSM]

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

Issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.950.1962
www.allianzlife.com

SERFF Tracking Number: ALLE-125718329 *State:* Arkansas
Filing Company: Allianz Life Insurance Company of North America *State Tracking Number:* 39615
Company Tracking Number: P52451-01 ET AL
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: GenDex Momentum P52451-01
Project Name/Number: GenDex Momentum P52451-01/GenDex Momentum P52451-01

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ALLE-125718329 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39615
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Adjustable Life
Product Name: GenDex Momentum P52451-01
Project Name/Number: GenDex Momentum P52451-01/GenDex Momentum P52451-01

Supporting Document Schedules

Review Status:
Satisfied -Name: Certification/Notice 07/01/2008
Comments:
Attachment:
Certificate of Compliance Reg 19 and 11-83.pdf

Review Status:
Satisfied -Name: Application 07/01/2008
Comments:
Life application: AR-UL3 was approved on 4/5/05, serff file #SERT-69QQTC695.

Review Status:
Satisfied -Name: Statement of Variability 07/11/2008
Comments:
Attachment:
P52451-01 Statement of Variability 7-7-08.pdf

Review Status:
Satisfied -Name: Certificate of Readability 07/11/2008
Comments:
Attachment:
Certificate of Readability.pdf

Review Status:
Satisfied -Name: AB DISC-U Disclosure statement 07/11/2008
Comments:
Attachment:
AB Disclosure GenDex Series.pdf

Review Status:

SERFF Tracking Number: ALLE-125718329 *State:* Arkansas
Filing Company: Allianz Life Insurance Company of North America *State Tracking Number:* 39615
Company Tracking Number: P52451-01 ET AL
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: GenDex Momentum P52451-01
Project Name/Number: GenDex Momentum P52451-01/GenDex Momentum P52451-01

Satisfied -Name: Certification/Notice 07/17/2008

Comments:

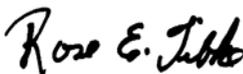
We certify that the policy forms contained in this filing comply with the Arkansas External-Indexed Contract Guidelines, regarding policy provisions and educational training for agents.

CERTIFICATE OF COMPLIANCE

Allianz Life Insurance Company of North America hereby certifies that the policy forms listed below are in compliance with all of the requirements of Arkansas Rule and Regulation 19§10B as well as all applicable requirements of the Arkansas Insurance Department.

Allianz Life Insurance Company of North America also certifies that the guidelines of Arkansas Bulletin 11-83 have been reviewed relative to the forms listed below. The forms comply with all provisions of the Bulletin.

Allianz Life Insurance Company of North America



Rose Tibke
AVP – Director of Product Filing

July 10, 2008

Contract Form Numbers:

P52451-01-AR

PS52451-01

PR52451

PR91021-01

PR91024

Statement of Variability
Allianz Life Insurance Company of North America
Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52451-01

The variable items within the policy forms that affect policy values are shown below.

Note: The bracketed fields that are policy holder specific are not included as they vary based insured's choices.

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
3	Guaranteed Policy Protection Period	5 years	15 years	10 years	Policy duration	This value is variable because length is determined to ensure positive cash values under reasonable performance of the policy.
3	Maximum Coverage Age	N/A	N/A	120	Policy duration	This value is variable in order for the Company to update if mortality tables go beyond 120 years.
3	Maximum Issue Age	80	100	90	Policy duration	This value is variable in order to allow flexibility for changes in older age mortality and underwriting.
3	Monthly Expense Charge	<ul style="list-style-type: none"> • \$0 per policy • \$0 per \$1,000 of Specified Amount per month in years 1 through 5 	<ul style="list-style-type: none"> • \$10.00 per policy • \$4 per \$1,000 of Specified Amount per month until the Insured's Age equals the Maximum Coverage Age 	<ul style="list-style-type: none"> • \$7.50 per policy • \$0.15 per \$1,000 of Specified Amount per month in years 1 through 10 	Policy duration	Guaranteed not to increase, but may be assessed up to the Maximum Coverage Age.
3	Premium Charge	0%	10%	<ul style="list-style-type: none"> • 5% of premium in the first policy year • 5% of premium in all subsequent policy years until the Insured's Age equals the Maximum Coverage Age 	Policy duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns.
3	Monthly Asset Based Charge	0%	.0833%	.0625% of Allocated Current Value in an Index Allocation	Policy duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns.
3	Surrender Charges	N/A	N/A	See policy schedule and actuarial memorandum	Surrender period	Fixed at time of issue and will not change except as a result of changes to the policy. If changed, a new policy schedule will be provided to the policy holder.

Statement of Variability
Allianz Life Insurance Company of North America
Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52451-01

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
3	Maximum Terminal Illness Accelerated Benefit	\$500,000	\$3,000,000	\$1,000,000	Policy duration	This value is variable based on the Companies max risk tolerance.
3	Accumulation Value Bonus Rates	.25% in policy years 10+	1% in policy years 10+	<ul style="list-style-type: none"> • .30% in policy years 10-19 • .85% in policy years 20+ 	Policy duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns.
3A	Rider-Specific Charges	N/A	N/A	N/A	Policy duration, if applicable	Riders listed on policy schedule page 3A are available riders. Fields will be suppressed unless the specific rider is issued.
3B	Minimum Specified Amount	\$50,000	\$250,000	\$100,000	Policy duration	This value is variable in order for the Company to respond to market conditions.
3B	Minimum Specified Amount Increase	\$25,000	\$100,000	\$50,000	Policy duration	This value is variable in order for the Company to respond to market conditions.
3B	Net Amount at Risk increase limit	\$10,000 or one times the NAR before premium	\$50,000 or three times the NAR before premium	\$25,000 or two times the NAR before premium	Policy duration	This value is variable in order for the Company to respond to market conditions.
3B	Table Multiplier	1	5	1	Policy duration, if applicable	Based on policy holder specific underwriting.
3B	Flat Extras	N/A	N/A	N/A	Policy duration, if applicable	Field will be suppressed unless applicable due to insured's rating.
3B	Minimum Payment Accepted	\$0	\$100	\$25	Policy duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns.
3B, C	Index Allocation	N/A	N/A	S&P 500 NASDAQ-100 EURO STOXX 50 Blended Allocation	Policy duration unless the index is discontinued or changed substantially	The name of the index is left variable due to policy holder choice.
3B, C	Crediting Method	N/A	N/A	Annual Point-to-Point Monthly Sum Monthly Average	Policy duration unless the index is discontinued or changed substantially.	The crediting method is left variable due to policy holder choice.

Statement of Variability
Allianz Life Insurance Company of North America
Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52451-01

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
3B, C	Participation Rate – Annual Point-to-Point	50%	200%	100% for all policy years	Policy duration	The Participation Rate is variable to allow for changes in market conditions such as option costs or other factors. Changes to the current participation rate will be shown on the annual report.
3B, C	Participation Rate – Monthly Sum	50%	200%	100% for all policy years	Policy duration	The Participation Rate is variable to allow for changes in market conditions such as option costs or other factors. Changes to the current participation rate will be shown on the annual report.
3B, C	Participation Rate – Monthly Average	Guaranteed Participation Rate – Monthly Average	N/A	160% for the first policy year	Policy year	The Participation Rate is variable to allow for changes in market conditions such as option costs or other factors. Changes to the current participation rate will be shown on the annual report.
3B, C	Guaranteed Participation Rate – Monthly Average	25%	50%	25%	Policy duration	The Participation Rate is variable to allow for changes in market conditions such as option costs or other factors.
3B, C	Cap – Annual Point-to-Point	Guaranteed Cap – Annual Point-to-Point	N/A	12% for the first policy year	Policy year	The Cap is variable to allow for changes in market conditions such as option costs or other factors. Changes to the current caps will be shown on the annual report.
3B, C	Guaranteed Cap – Annual Point-to-Point	3%	10%	3%	Policy duration	The Cap is variable to allow for changes in market conditions such as option costs or other factors.
3B, C	Cap – Monthly Sum	Guaranteed Cap – Monthly Sum	N/A	4% for the first policy year	Policy year	The Cap is variable to allow for changes in market conditions such as option costs or other factors. Changes to the current caps will be shown on the annual report.
3B, C	Guaranteed Cap – Monthly Sum	1%	5%	1%	Policy duration	The Cap is variable to allow for changes in market conditions such as option costs or other factors.
3C	Blended Index Allocation: Indexes	N/A	N/A	Dow Jones Industrials Lehman Aggregate Bond EURO STOXX 50 Russell 2000	Policy duration unless the index(es) is discontinued or changed substantially	Variable to allow for changes in the event of discontinuation or substantial change of a component index.

Statement of Variability
Allianz Life Insurance Company of North America
Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52451-01

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
3C	Blended Index Allocation: Weights	N/A	N/A	35% 35% 20% 10%	Policy duration	Varies with market conditions such as option costs or other factors. Will only change for new issues.
3D	Minimum Annual Interest Rate	0%	1%	1%	Policy duration	The value is left variable due to policy holder choice.
3D	Index Allocation Loan Interest	5%	7.4% charged in advance	7% charged in advance	Policy duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns. Calculated as: $1 - (1 + \text{rate})^{-1}$
3D	Interest Allocation and Interim Interest Account Loan Interest	2%	6%	4% charged in advance during policy years 1 to 10	Policy duration	This value is variable in order for the Company to respond to market conditions such as interest rates or other factors and profitability concerns. Calculated as: $1 - (1 + \text{rate})^{-1}$
3D	Index Disclaimer	N/A	N/A	N/A	Policy duration	Text will only change if required due to our agreements with the index/corporations.
3E – 3G	Table of Death Benefit Factors	N/A	N/A	N/A	Policy duration	There are multiple versions displayed to account for CVAT versus Guideline and different mortality used for 0-17 versus 18+ issue ages. Tables that are not applicable will be suppressed.
3H – 3I	Guaranteed Maximum COI Rates	N/A	N/A	N/A	Policy duration	There are multiple versions displayed to account for different mortality used for 0-17 versus 18+ issue ages. Table that is not applicable will be suppressed.

CERTIFICATE OF READABILITY

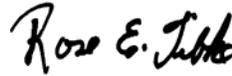
Contract Form	Flesch Score
P52451-01-AR	57.0
PR91021-01	50.6
PR91024	51.3
PR52451	52.3
PS52451-01	50 when read w/policy

It is hereby certified that each policy form listed above meets the minimum reading ease score required in your state.

The Flesch score was calculated using the text of the entire form. ("Text" is as defined by state regulations).

Each form is readable and complies with all applicable state rules and regulations as to size of print, format and arrangement.

Date: 7/09/2008



Rose E. Tibke
AVP –Director of Product Filing

Accelerated Benefit Disclosure Statement

Thank you for choosing to purchase a Universal Life insurance policy with an Acceleration of the Death Benefit feature. Please read the following and sign the form to indicate your understanding.

The Accelerated Benefit available under the policy is intended to qualify under section 101(g) of the Internal Revenue Code of 1986.

Receipt of an Accelerated Benefit payment from a life insurance policy may affect your rights to receive certain public funds, such as Medicare, Medicaid, Social Security, Supplemental Security Income (SSI), and possibly others.

Receipt of an Accelerated Benefit payment from a life insurance policy may have tax consequences to you. You may wish to obtain advice from a tax professional before you decide to receive an Accelerated Benefit payment from a life insurance policy.

The Accelerated Benefit provides for a maximum amount equal to the lesser of \$1,000,000 or 100% of the Death Benefit, plus any Rider Specified Amount of the Additional Term Rider, minus any Policy Loans, to be taken in the event that the insured is diagnosed with a Terminal Illness. A Terminal Illness is defined as a diagnosis by a physician of a medical condition that is expected to result in death of the insured within 12 months, or less. The payment to you will equal the requested Accelerated Benefit amount discounted for one half year's interest using the preferred policy loan interest rate shown on the policy schedule. An Accelerated Benefit paid will result in a reduction of the specified amount, current value, guaranteed accumulation value, minimum monthly premium, full surrender charges, and any other applicable rider specified amount(s) and any minimum monthly premium attributable to such riders.

I have read the information above. It has been explained to me by the agent and the agent has not made any statements that differ from this disclosure.

Owner _____

Date _____

I have presented and provided a signed copy of this disclosure to the owner. I have not made statements that differ from this disclosure form.

Agent _____

Date _____