

SERFF Tracking Number: ALLE-125736959 State: Arkansas
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39662
 Company Tracking Number: P52704 ET AL
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.103 External Indexed - Joint (Last Survivor)
 Adjustable Life
 Product Name: GenDex Foundation-Survivor P52704
 Project Name/Number: GenDex Foundation-Survivor P52704/GenDex Foundation-Survivor P52704

Filing at a Glance

Company: Allianz Life Insurance Company of North America

Product Name: GenDex Foundation-Survivor P52704 SERFF Tr Num: ALLE-125736959 State: ArkansasLH

TOI: L09I Individual Life - Flexible Premium Adjustable Life SERFF Status: Closed State Tr Num: 39662

Sub-TOI: L09I.103 External Indexed - Joint (Last Survivor) Co Tr Num: P52704 ET AL State Status: Approved-Closed

Filing Type: Form Co Status: Reviewer(s): Linda Bird
 Author: Patricia Evans Disposition Date: 07/18/2008
 Date Submitted: 07/17/2008 Disposition Status: Approved

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: GenDex Foundation-Survivor P52704

Project Number: GenDex Foundation-Survivor P52704

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 07/18/2008

State Status Changed: 07/18/2008

Corresponding Filing Tracking Number:

Filing Description:

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

Individual Life Filing P52704 et al

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

Enclosed for review are the following forms.

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policy schedule) due, the policy will not enter the grace period during the guaranteed death benefit period. The policy uses the 2001 CSO Mortality Table, and surrender charges will apply for 19 policy years.

The policy includes an index benefit that provides the policyholder the ability to select different fixed index crediting methods, as well as a non-indexed option. On the policy date, and again on each subsequent policy anniversary, the owner has the ability to allocate (or reallocate) their Current Value and Policy Loans in 1% increments. The owner may select any or all available allocation options in multiples of 1% totaling 100%.

Allocation options may include:

- S&P 500 monthly sum option
- S&P 500 annual point-to-point option
- Nasdaq 100 monthly sum option
- Nasdaq 100 annual point-to-point option
- EURO STOXX 50 monthly sum option
- EURO STOXX 50 annual point-to-point option
- Blended Index monthly average option
- Blended Index annual point-to-point option
- A non-indexed interest allocation

In the future we may offer other published indexes. We certify that we will notify the Department for approval prior to any change to these allocation options.

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

The Current Value is equal to the sum of all Allocated Current Values. 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. It is increased by any Interest Credits, Additional Premium paid, and any bonuses. It is decreased by any Partial Surrenders, Accelerated Benefits, Monthly Deductions, and Monthly Asset Based Charges. Monthly Deductions for the Allocated Current Value are based on

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being sold ([GenDex Survivor] and [GenDex Foundation]), and the form number is M-3969. Please note that this brochure slip sheet is not in final print and may be revised in the future; however, the core content will remain substantially unchanged. This form was also provided in a previous filing for our [GenDex Momentum] product, policy form P52451-01-AR.

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

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

Sincerely,

Patricia Evans
Compliance Analyst

Company and Contact

Filing Contact Information

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

Filing Company Information

Allianz Life Insurance Company of North America CoCode: 90611 State of Domicile: Minnesota
5701 Golden Hills Drive Group Code: 761 Company Type: 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: \$75 (retaliatory) is greater than the \$50 AR fee.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$75.00	07/17/2008	21465642

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	07/18/2008	07/18/2008

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Disposition

Disposition Date: 07/18/2008

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	Advertising		Yes
Form	Joint Last Survivor Flexible Premium Adjustable Life Insurance Policy with an Index Benefit		Yes
Form	Policy Schedule		Yes
Form	Policy Schedule		Yes
Form	No Lapse Guarantee Rider		Yes

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Form Schedule

Lead Form Number: P52704

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P52704-AR	Policy/Cont	Joint Last Survivor ract/Fratern Flexible Premium al Adjustable Life Certificate Insurance Policy with an Index Benefit	Initial		51	P52704-AR.pdf
	PS52704	Policy/Cont	Policy Schedule ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50	PS52704.pdf
	PS52453	Policy/Cont	Policy Schedule ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50	PS52453.pdf
	PR91033	Policy/Cont	No Lapse Guarantee ract/Fratern Rider al Certificate: Amendmen t, Insert Page,	Initial		58	PR91033.pdf

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Endorsement or Rider

Joint Last Survivor Flexible Premium Adjustable Life Insurance Policy with an Index Benefit

A Death Benefit is payable to the Beneficiary upon death of the last surviving 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.**

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

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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 last surviving Insured dies prior to Termination.

If a Beneficiary Dies

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

If the interests of all named Beneficiaries have ended when the last surviving Insured dies, we will pay the Death Benefit to you. If you are not living when the last surviving 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 Insureds are 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

While Death Benefit proceeds are only payable upon the death of the last surviving Insured, Due Proof of the first death must be provided to us at the time of the first death.

Upon notification of the last surviving 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 last surviving 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 Younger 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 last surviving Insured's death.

Death Benefit Base

Prior to the Policy Anniversary when the Younger 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.

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.

Payment of the Death Benefit *continued from previous page*

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. You may not change from Option A to Option B after the first Insured's death.

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 Younger 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) an 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 last surviving 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 last surviving Insured's death.

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

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 Older Insured's Age equals the Maximum Coverage Age.
- (c) Any Insureds who were living when this policy Lapsed must still be living at the time of Reinstatement and those Insureds must still be insurable at their current Premium Rate Classes 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 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 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 Younger 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 Younger 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 during a Policy Year, the Guaranteed Accumulation Value will decrease. The amount of the decrease is equal to the Gross Partial Surrender 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.

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.

Policy Values *continued from previous page*

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) multiplied by (b), where:

- (a) is the Net Amount at Risk for the Specified Amount Band; and
- (b) is the applicable Monthly Mortality Cost Charge rate for that Specified Amount Band.

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.

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.

Policy Charges *continued from previous page*

The Monthly Mortality Cost Charge rates for a Specified Amount Band are based on both of the Insureds' Premium Rate Classes for that Specified Amount Band. Monthly Mortality Cost Charge rates are adjusted for any applicable Table Multiplier or Flat Extra shown on the Policy Schedule.

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 Monthly Mortality Cost Charge 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 Younger 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 Younger 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, or Partial Surrender 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, or Partial Surrender is equal to any Monthly Deduction, Monthly Asset Based Charge, or Gross Partial Surrender 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 Older Insured's Age is greater than or equal to the Maximum Issue Age.

Specified Amount Increase

You may request a Specified Amount Increase by sending us a supplementary application. We will require Due Proof of insurability. You may not request a Specified Amount Increase after the first Insured's death. 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. You may request a Specified Amount Decrease after the first Insured's death. 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.

Policy Split Option

You may exchange this policy for separate individual life insurance policies on the life of each Insured. The exchange will not require evidence of insurability and must occur within 180 days after the occurrence of an Exchangeable Event.

You may not exchange this policy once an Insured dies or the Older Insured's Age equals the Maximum Issue Age.

Exchangeable Events

An Exchangeable Event is one of the following:

- (a) The final divorce decree of the Insureds.
- (b) There is a change to the Internal Revenue Code which reduces the marital deduction to less than 75% of the adjusted gross estate.
- (c) Permanent repeal of the unlimited marital deduction under Federal Estate Tax law.
- (d) The Insureds' Business Partnership is dissolved and there is a First-To-Die Rider attached to this policy with a Rider Specified Amount of at least 50% of this policy's Specified Amount.

Conditions of Eligibility

You may exchange this policy subject to the following conditions:

- (a) We must receive Due Proof that the Insureds have dissolved their marriage or Business Partnership, if applicable.
- (b) An Exchangeable Event has occurred.
- (c) The exchange must be to permanent policies that are acceptable to us at the time of exchange.
- (d) The Insureds are living at the time when requirements (a) and (b) are met.
- (e) The Insureds must each have a Table Multiplier equal to or less than 5.

Effect on Each Policy

On the date this policy is exchanged, the following applies to each policy.

- (a) The Policy Date of each new policy is the date we approve the exchange.
- (b) The specified amount of each new policy is equal to 50% of this policy's Specified Amount.
- (c) 50% of this policy's Accumulation Value and Policy Loans are applied to each new policy.
- (d) Full Surrender Charges are based on the Policy Date of each new policy.
- (e) The issue age and premium for each new policy is based on the Insured's Age on the Policy Date of the new policy.
- (f) The Premium Rate Class of each new policy will be the same or equivalent Premium Rate Class as this policy. If the same or equivalent Premium Rate Class is not available on the new policy, the exchange may not be allowed.
- (g) The suicide and contestability periods of each new policy is based on the Policy Date of this policy and the effective date of any Specified Amount Increase.

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.

Surrenders *continued from previous page*

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 Younger 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 Younger 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.

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.

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 Insureds' lifetimes 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 during the Insureds' lifetimes for a period of 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 an 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 Insureds. 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 correct Age(s) or gender(s). The adjusted benefits for any additional benefit Riders are those for which the last Monthly Deduction would have provided for the correct Age(s) or gender(s).

If due to a misstatement, this policy was issued, and an Insured's Age at issue exceeded 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(s) or gender(s).

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 classifications.

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.

General Provisions *continued from previous page*

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 either Insured dies by suicide while sane or insane within two years from the Policy Date. If either 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 one or both of 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 Insureds' health; the fee for each Insured underwritten 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.

Notice of Claim

Notice of Claim should be given within 90 days after an occurrence of a Total Disability. 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 Insureds' names 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 Insureds 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 an Insured and you die before both Insureds, 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.

General Provisions *continued from previous page*

Termination

This policy will terminate at the earliest of:

- (a) the date we receive your request for a Full Surrender;
- (b) the date the last surviving 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

If both Insureds are living, you may apply the Net Cash Value to settlement options A, B, D, E, or F described below. If one Insured is living, you may apply the Net Cash Value to any of the settlement options described below. We will pay non-Death Benefit settlement option payments to you. For non-Death Benefit settlements, the Insureds are the Annuitants.

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 last surviving 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 of the Annuitants is 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 an Annuitant's Age or Gender

If there is a misstatement of an 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(s) or gender(s). 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 Insureds. You are solely entitled to exercise all rights of this policy until the death of the last surviving 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.

Business Partnership

A business entity which is co-owned by the Insureds, with or without additional partners, and engages in business for profit. The partners own the business assets together and are personally liable for business debts. The Business Partnership must exist on the Policy Date.

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

An Immediate Family Member includes your spouse or an Insured's spouse. It also includes your or your spouse's or an Insured's or an 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 Insureds reside.

Insured

The Insureds are the persons whose lives are insured under this policy. If "Insured" is referenced in a Rider, this refers only to the Insureds whose names are listed as an Insured in the Rider section of the Policy Schedule.

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 Younger 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.

Older Insured

At issue, the older of the two Insureds. After the Policy Date, the Older Insured may be living or deceased.

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 an Insured's Total Disability. We will not recognize you, an 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 Insureds are assigned based on their insurance risks as determined through underwriting. The Insureds' premium rate classes are shown on the current Policy Schedule.

Glossary *continued from previous page*

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.

Younger Insured

At issue, the younger of the two Insureds. After the Policy Date, the Younger Insured may be living or deceased.

**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 last surviving 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.**

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.

INSUREDS:	ISSUE AGE AND GENDER :	PREMIUM RATE CLASS:
[John Doe]	[35 Male]	[Preferred Plus NT]
[Jane Doe]	[35 Female]	[Preferred Plus NT]

POLICY NUMBER:	[870152]	POLICY DATE:	[11/01/2008]
INITIAL SPECIFIED AMOUNT:	[\$2,000,000]	MONTHLY ANNIVERSARY DATE:	[01]
FIRST PREMIUM:	[\$8,047.34]	DEATH BENEFIT OPTION:	[A]
PLANNED PREMIUM:	[\$8,047.34]	MAXIMUM COVERAGE AGE:	[120]
MINIMUM MONTHLY PREMIUM:	[\$670.61]	MAXIMUM ISSUE AGE:	[90]
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: \$[10.00] per policy, per month until the Policy Anniversary when the Younger Insured's Age equals the Maximum Coverage Age and \$[0.0683] per \$1,000 of the initial Specified Amount, per month for Policy Years one through [5]. \$[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 \$15 per policy, per month and \$[0.0683] per \$1,000 of the initial Specified Amount, per month until the Policy Anniversary when the Younger 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 Younger Insured's Age equals the Maximum Coverage Age.]

Premium Charge: [8]% of premium for Policy Years one through 10 and [5]% of premium for Policy Years 11 and later until the Policy Anniversary when the Younger Insured's Age equals the Maximum Coverage Age. The guaranteed maximum Premium Charge for any Policy Year is 8%.

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	Policy Year	Amount
[1	[\$35,080]	8	[\$22,160]	15	[\$9,220]
2	[\$33,240]	9	[\$20,300]	16	[\$7,380]
3	[\$31,380]	10	[\$18,460]	17	[\$5,540]
4	[\$29,540]	11	[\$16,620]	18	[\$3,680]
5	[\$27,700]	12	[\$14,760]	19	[\$1,840]
6	[\$25,840]	13	[\$12,920]	20]	[\$0]
7	[\$24,000]	14	[\$11,080]		

MINIMUM PARTIAL SURRENDER: \$500
 MAXIMUM PARTIAL SURRENDER CHARGE: \$50.00

POLICY ANNUAL BONUS RATE: Guaranteed at 0.50% for Policy Years 11 and later, but not beyond the Policy Anniversary when the Younger Insured's Age equals the Maximum Coverage Age.

The Policy Bonus is equal to one-twelfth of the Policy Annual Bonus Rate shown above, multiplied by the result of the Accumulation Value less any Policy Loans, and is credited on each Monthly Anniversary Date.

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

	Effective Date	Guaranteed Monthly Rider Cost Charge	Rider Specified Amount
[Waiver of Specified Premium Rider Waiver Amount: \$[XX.XX] Minimum Waiver Amount: \$[300]	11/01/2008	As described in Rider]	
Insured: John Doe	11/01/2008		
Insured: Jane Doe	11/01/2008		
[Waiver of Monthly Deduction Rider		As described in Rider	Sum of the First to Die Rider Specified Amount and Specified Amount of the base policy]
Insured: John Doe	11/01/2008		
Insured: Jane Doe	11/01/2008		
[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]	
[Estate Protection Rider	11/01/2008	Shown in Estate Protection Rider Table of Guaranteed Monthly Rider Cost Rates within this Policy Schedule	[\$XXX]]
[First to Die Rider	11/01/2008	Shown in First to Die Rider Table of Guaranteed Monthly Rider Cost Rates within this Policy Schedule	[\$XXX]]

SPECIFIED AMOUNT INCREASES AND MINIMUMS:

Minimum Specified Amount: \$[250,000]

Minimum Specified Amount Increase: \$[100,000]

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:

[John Doe]: 2001 Commissioners' Standard Ordinary [Male/Female], [Smoker/Nonsmoker] Mortality Tables

[Jane Doe]: 2001 Commissioners' Standard Ordinary [Male/Female], [Smoker/Nonsmoker] Mortality Tables

Table Multiplier:

[Insured: John Doe [1]]

[Insured: Jane Doe [1]]

[Flat Extra per \$1000 of Specified Amount Band:

[Insured: John Doe \$0 for x months]

[Insured: Jane Doe \$0 for x months]]

These Table Multipliers and Flat Extras are incorporated in the Table of Guaranteed Maximum Monthly Mortality Cost Charge Rates.

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

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].]
[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].]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

[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].]

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 Younger 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 Younger Insured's Age equals the Maximum Coverage Age, Preferred Policy Loans do not participate in Index Allocations.

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

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[Estate Protection Rider Table of Guaranteed Monthly Rider Cost Rates

Rates per \$1,000 Rider Specified Amount

Policy Year	Rate
[1	0.00236
2	0.00756
3	0.01363
4	0.02070]]

POLICY NUMBER: [870152]

[First-to-Die Rider Table of Guaranteed Monthly Rider Cost Rates

Rates per \$1,000 Rider Specified Amount

Policy Year	Rate	Policy Year	Rate
[1	0.17	35	3.30
2	0.18	36	3.62
3	0.19	37	4.00
4	0.20	38	4.43
5	0.21	39	4.90
6	0.23	40	5.40
7	0.25	41	5.96
8	0.27	42	6.58
9	0.29	43	7.29
10	0.32	44	8.11
11	0.35	45	9.02
12	0.39	46	10.08
13	0.42	47	11.31
14	0.45	48	12.62
15	0.49	49	14.04
16	0.54	50	15.63
17	0.59	51	17.37
18	0.65	52	19.36
19	0.72	53	21.66
20	0.81	54	24.14
21	0.90	55	26.73
22	1.00	56	29.10
23	1.10	57	31.44
24	1.20	58	34.40
25	1.31	59	37.97
26	1.43	60	42.16
27	1.58	61	46.65
28	1.75	62	51.19
29	1.93	63	55.11
30	2.13	64	58.52
31	2.33	65	63.20
32	2.55	66	68.51
33	2.78	67	73.92
34	3.03	68	80.02
		69+	83.33]

POLICY NUMBER: [870152]

Table of Death Benefit Factors - CVAT

Policy Year	Rate	Policy Year	Rate
[1	7.29	44	1.53
2	7.01	45	1.49
3	6.74	46	1.45
4	6.48	47	1.42
5	6.23	48	1.38
6	6.00	49	1.35
7	5.77	50	1.33
8	5.54	51	1.30
9	5.33	52	1.28
10	5.13	53	1.26
11	4.93	54	1.24
12	4.74	55	1.22
13	4.56	56	1.21
14	4.39	57	1.19
15	4.22	58	1.18
16	4.06	59	1.16
17	3.90	60	1.15
18	3.76	61	1.14
19	3.61	62	1.13
20	3.48	63	1.12
21	3.35	64	1.12
22	3.22	65	1.11
23	3.10	66	1.10
24	2.99	67	1.10
25	2.87	68	1.09
26	2.77	69	1.08
27	2.67	70	1.08
28	2.57	71	1.07
29	2.48	72	1.07
30	2.39	73	1.06
31	2.31	74	1.06
32	2.23	75	1.05
33	2.15	76	1.05
34	2.08	77	1.05
35	2.01	78	1.04
36	1.94	79	1.04
37	1.88	80	1.04
38	1.82	81	1.04
39	1.76	82	1.03
40	1.71	83	1.03
41	1.66	84	1.03
42	1.61	85	1.03
43	1.57	86	1.02
		87+	1.00]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

Table of Death Benefit Factors – Guideline Premium

Policy Year	Rate	Policy Year	Rate
[1	2.50	31	1.20
2	2.50	32	1.19
3	2.50	33	1.18
4	2.50	34	1.17
5	2.50	35	1.16
6	2.50	36	1.15
7	2.43	37	1.13
8	2.36	38	1.11
9	2.29	39	1.09
10	2.22	40	1.07
11	2.15	41	1.05
12	2.09	42	1.05
13	2.03	43	1.05
14	1.97	44	1.05
15	1.91	45	1.05
16	1.85	46	1.05
17	1.78	47	1.05
18	1.71	48	1.05
19	1.64	49	1.05
20	1.57	50	1.05
21	1.50	51	1.05
22	1.46	52	1.05
23	1.42	53	1.05
24	1.38	54	1.05
25	1.34	55	1.05
26	1.30	56	1.05
27	1.28	57	1.04
28	1.26	58	1.03
29	1.24	59	1.02
30	1.22	60	1.01
		61+	1.00]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

Table of Guaranteed Maximum Monthly Mortality Cost Charge Rates

The Monthly Mortality Cost Charge rates are based on both Insured's Age at the beginning of each Policy Year, both Insured's gender and both Insured's tobacco classification, and are per \$1000 Net Amount at Risk. The Table Multipliers and Flat Extras are incorporated in this table.

Policy Year	Rate	Policy Year	Rate
[1	0.0001	44	2.1614
2	0.0003	45	2.5256
3	0.0005	46	2.9620
4	0.0008	47	3.4813
5	0.0011	48	4.0599
6	0.0014	49	4.7046
7	0.0019	50	5.4404
8	0.0025	51	6.2449
9	0.0031	52	7.1725
10	0.0040	53	8.2616
11	0.0051	54	9.4441
12	0.0064	55	10.6757
13	0.0079	56	11.7507
14	0.0096	57	12.7804
15	0.0117	58	14.1380
16	0.0143	59	15.8425
17	0.0176	60	17.9237
18	0.0217	61	20.2211
19	0.0267	62	22.5633
20	0.0329	63	24.3003
21	0.0407	64	25.4414
22	0.0500	65	27.3603
23	0.0607	66	29.7702
24	0.0731	67	32.4132
25	0.0877	68	35.4559
26	0.1054	69	38.9492
27	0.1272	70	42.9708
28	0.1535	71	47.4897
29	0.1845	72	52.4385
30	0.2206	73	57.8408
31	0.2625	74	63.7661
32	0.3105	75	70.4003
33	0.3659	76	77.6695
34	0.4299	77	83.3331
35	0.5047	78	83.3332
36	0.5938	79	83.3333
37	0.7021	80	83.3333
38	0.8311	81	83.3333
39	0.9791	82	83.3333
40	1.1501	83	83.3333
41	1.3471	84	83.3333
42	1.5763	85	83.3333
43	1.8459	86+	0]

POLICY SCHEDULE

Coverage is guaranteed to the end of Policy Year [eight] 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:	[\$1,500,000]	DEATH BENEFIT OPTION:	[A]
FIRST PREMIUM:	[\$6,750.00]	ISSUE AGE AND GENDER:	[35 Male]
PLANNED PREMIUM:	[\$6,750.00]	MAXIMUM COVERAGE AGE:	[120]
MINIMUM MONTHLY PREMIUM:	[\$562.50]	MAXIMUM ISSUE AGE:	[90]
PREMIUM RATE CLASS:	[Super Preferred NT]	PAYMENT MODE:	[Annual]

GUARANTEED POLICY PROTECTION PERIOD: [11/01/2008 – 10/31/2016]
 [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 \$[0.05] 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 \$[0.05] 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	[\$32,355.00]	9	[\$15,090.00]
2	[\$30,195.00]	10	[\$12,930.00]
3	[\$28,035.00]	11	[\$10,785.00]
4	[\$25,875.00]	12	[\$8,625.00]
5	[\$23,715.00]	13	[\$6,465.00]
6	[\$21,570.00]	14	[\$4,305.00]
7	[\$19,410.00]	15	[\$2,145.00]
8	[\$17,250.00]	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]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

	Effective Date	Guaranteed Monthly Rider Cost Charge	Rider Specified Amount
[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]	
[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]	
[No Lapse Guarantee Rider	11/01/2008	[0.30] per \$1,000]	

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]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

[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].%.]

[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].%.]

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

[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].]

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.

POLICY SCHEDULE (continued)

POLICY NUMBER: [870152]

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[All information on this page pertains to the No Lapse Guarantee Rider

Monthly Guaranteed Death Benefit Test Factors

Policy Year	Monthly Guaranteed Death Benefit Test Factors
[1-20	1.002466270
21+	1.010766337]

Monthly Rider Test Premiums

Current \$[37.50]
Guaranteed \$[37.50]

**Premium Factor A: [35]%
Premium Factor B: [15]%
Premium Factor Limit: \$[6,750.00]**

[All information on this page pertains to the No Lapse Guarantee Rider

Monthly Test Premiums

Attained Age	Monthly Test Premium	Attained Age	Monthly Test Premium
35	86.29	78	5,238.58
36	97.13	79	5,842.98
37	108.87	80	6,516.94
38	119.71	81	7,249.63
39	131.46	82	8,025.68
40	142.30	83	8,873.11
41	154.04	84	9,815.39
42	167.59	85	10,863.38
43	182.05	86	12,016.16
44	199.22	87	13,262.00
45	219.09	88	14,586.44
46	242.58	89	15,975.92
47	268.78	90	17,359.99
48	295.88	91	18,722.37
49	321.18	92	20,149.80
50	346.48	93	21,654.92
51	374.48	94	23,240.45
52	406.10	95	24,810.63
53	443.14	96	26,343.76
54	483.80	97	27,977.17
55	533.49	98	29,719.00
56	586.79	99	31,577.36
57	644.61	100	33,352.62
58	706.04	101	34,927.31
59	770.19	102	36,602.28
60	888.54	103	38,382.95
61	988.82	104	40,264.81
62	1,105.36	105	42,246.95
63	1,232.75	106	44,351.05
64	1,365.55	107	46,583.44
65	1,503.78	108	48,952.25
66	1,643.81	109	51,462.90
67	1,790.17	110	54,121.71
68	1,944.65	111	56,938.63
69	2,118.11	112	59,919.97
70	2,320.48	113	63,074.77
71	2,566.22	114	66,408.45
72	2,853.51	115	69,930.04
73	3,156.16	116	73,645.87
74	3,481.40	117	77,564.08
75	3,835.55	118	81,690.07
76	4,234.86	119	86,014.82
77	4,699.23	120	90,381.13
		121+	0.00]]

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

No Lapse Guarantee 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 provides a guarantee that your policy will not lapse if the Guaranteed Death Benefit Test is met.

No Lapse Guarantee Benefit

If the Guaranteed Death Benefit Test is met on a Monthly Anniversary Date, the base policy will not enter the Grace Period on that date if the Insured's Age is less than the Maximum Coverage Age shown on the Policy Schedule.

Guaranteed Death Benefit Test

The Guaranteed Death Benefit Test is met on a Monthly Anniversary Date if the Test Value is greater than or equal to any Policy Loans. The Guaranteed Death Benefit Test is not met if the Test Value is less than zero.

The **Test Value** on the Monthly Anniversary Date is the value of the calculation below.

The Test Value equals $\{A + B - C\}$ multiplied by D where:

- A. Is the result of (a) minus (b) where:
 - (a) Is the Test Value immediately prior to this calculation, zero on the Policy Date; and
 - (b) Is any Gross Partial Surrenders taken since the prior Monthly Anniversary Date.
- B. Is the result of (a) minus the sum of (c) and (d), where:
 - (a) Is any Gross Premium applied since the prior Monthly Anniversary Date;
 - (b) Is the lesser of (a) or the result of the Annual Paid Premium Basis minus the Premium Factor Limit;
 - (c) Is Premium Factor A multiplied by (a); and
 - (d) Is Premium Factor B multiplied by (b), but not less than zero.
- C. Is the result of (a) minus the sum of (c) and (d), where:
 - (a) Is the Monthly Test Premium plus the current Monthly Rider Test Premium;
 - (b) Is the lesser of (a) or the result of the Annual Test Premium Basis minus the Premium Factor Limit;
 - (c) Is Premium Factor A multiplied by (a); and
 - (d) Is Premium Factor B multiplied by (b), but not less than zero.
- D. Is the Monthly Guaranteed Death Benefit Test Factor.

Premium Factor A, Premium Factor B, Premium Factor Limit, and Monthly Guaranteed Death Benefit Test Factors are shown on the Policy Schedule.

If you take any Accelerated Benefits during a Policy Month, the Test Value will decrease. The amount of the decrease is equal to the Accelerated Benefit amount.

Change of Values

If there is a change in any of the following items, the Monthly Test Premiums and/or the guaranteed Monthly Rider Test Premiums will change:

- (a) Specified Amount of the base policy;
- (b) Any Rider Specified Amount; or
- (c) Premium Rate Class of the Insured.

The current Monthly Rider Test Premiums may also change, up to the guaranteed Monthly Rider Test Premiums, based on Rider charge changes for any other Riders attached to the base policy, or based on future expectations of investment earnings, mortality, persistency, expenses, and taxes. Any change made will apply to all like contracts in the same Premium Rate Class.

The Monthly Guaranteed Death Benefit Test Factors will change if either of the following change:

- (a) Specified Amount of the base policy; or
- (b) Premium Rate Class of the Insured.

We will send you a new Policy Schedule reflecting any of the above changes.

Payment of the Death Benefit

Change in Death Benefit Option (replaced)

You may not change your Death Benefit option from Option A.

Premiums

Grace Period (added)

If the Guaranteed Death Benefit Test is met on a Monthly Anniversary Date, a Grace Period will not start even if the Policy Protection Test is not met during the Guaranteed Policy Protection Period or 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.

If the Guaranteed Death Benefit Test is not met on a Monthly Anniversary Date, a Grace Period will start on that Monthly Anniversary Date provided the conditions to start a Grace Period listed in the base policy are satisfied.

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 Specified Amount multiplied by the Guaranteed Monthly Rider Cost Charge shown on the Policy Schedule.

If there is a change in any of the following items, the Rider Charge will change:

- (a) Specified Amount of the base policy;
 - (b) Any Rider Specified Amount;
 - (c) Premium Rate Class of the Insured; or
 - (d) Rider Cost Charge of any other attached Riders.
-

Termination

This Rider will terminate on the earliest of:

- (a) the date your base policy Lapses or is terminated;
- (b) the Policy Anniversary when the Insured's Age equals the Maximum Coverage Age.

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

This Rider will not be reinstated upon Reinstatement of the base policy.

No Dividends Are Payable

This Rider does not participate in our profits or surplus.

Glossary

Annual Paid Premium Basis

Any Gross Premium applied since 21 days before the most recent Policy Anniversary.

Annual Test Premium Basis

The sum of all Monthly Test Premiums and Monthly Rider Test Premiums on or since the most recent Policy Anniversary. These premiums are shown on the Policy Schedule.

Gross Premium

Premium paid by you.

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

]

SERFF Tracking Number: ALLE-125736959 *State:* Arkansas
Filing Company: Allianz Life Insurance Company of North America *State Tracking Number:* 39662
Company Tracking Number: P52704 ET AL
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.103 External Indexed - Joint (Last Survivor)
Adjustable Life
Product Name: GenDex Foundation-Survivor P52704
Project Name/Number: GenDex Foundation-Survivor P52704/GenDex Foundation-Survivor P52704

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ALLE-125736959 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 39662
Company Tracking Number: P52704 ET AL
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.103 External Indexed - Joint (Last Survivor)
Adjustable Life
Product Name: GenDex Foundation-Survivor P52704
Project Name/Number: GenDex Foundation-Survivor P52704/GenDex Foundation-Survivor P52704

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 07/16/2008

Comments:

Attachment:

Certificate of Compliance Reg 19 and 11-83. and EI.pdf

Review Status:

Satisfied -Name: Application 07/16/2008

Comments:

These forms will be used with application AR-JSL, approved 5/20/05, SERFF # SERT-6C3TMK795.

Review Status:

Satisfied -Name: Statement of Variability 07/17/2008

Comments:

Attachments:

P52704 Statement of Variability.pdf

PS52453 Statement of Variability.pdf

Review Status:

Satisfied -Name: Certificate of Readability 07/17/2008

Comments:

Attachment:

Certificate of Readability.pdf

Review Status:

Satisfied -Name: Advertising 07/17/2008

Comments:

Attachment:

M-3969.pdf

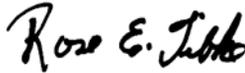
CERTIFICATE OF COMPLIANCE

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.

In addition, we certify that the forms comply with the Arkansas External-Indexed Contract Guidelines for Disclosure and Advertising and Agent Education.

Allianz Life Insurance Company of North America



Rose Tibke
AVP – Director of Product Filing

July 17, 2008

Contract Form Numbers:
P52704-AR
PS52704
PS52453
PR91033

Statement of Variability
Allianz Life Insurance Company of North America
Joint Last Survivor Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52704

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"> • \$15.00 per policy • \$4 per \$1,000 of Specified Amount per month until the Younger Insured's Age equals the Maximum Coverage Age 	<ul style="list-style-type: none"> • \$10.00 per policy • \$0.0683 per \$1,000 of Specified Amount per month in years 1 through 5 	Policy duration	Guaranteed not to increase, but may be assessed up to the Maximum Coverage Age.
3	Premium Charge	0%	8%	<ul style="list-style-type: none"> • 8% of premium in policy years 1 through 10 • 5% of premium in all subsequent policy years until the Younger 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.

Statement of Variability
Allianz Life Insurance Company of North America
Joint Last Survivor Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52704

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
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.
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.
3A	Minimum Specified Amount	\$100,000	\$500,000	\$250,000	Policy duration	This value is variable in order for the Company to respond to market conditions.
3A	Minimum Specified Amount Increase	\$50,000	\$250,000	\$100,000	Policy duration	This value is variable in order for the Company to respond to market conditions.
3A	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.
3A	Table Multiplier	1	5	1	Policy duration, if applicable	Based on policy holder specific underwriting.
3A	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.
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.

Statement of Variability
Allianz Life Insurance Company of North America
Joint Last Survivor Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52704

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
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.
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.

Statement of Variability
Allianz Life Insurance Company of North America
Joint Last Survivor Flexible Premium Adjustable Life Insurance Policy with an Index Benefit – P52704

Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
3C	Minimum Annual Interest Rate	0%	1%	1%	Policy duration	The value is left variable due to policy holder choice.
3C	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: $1 - (1 + \text{rate})^{-1}$
3C	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.
3D	Rider-Specific Charges – Estate Protection Rider	N/A	N/A	N/A	Policy duration, if applicable	Fields will be suppressed unless Estate Protection Rider is issued.
3E	Rider-Specific Table – First-to-Die Rider	N/A	N/A	N/A	Policy duration, if applicable	Table will be suppressed unless First-to-Die Rider is issued.
3F, 3G	Table of Death Benefit Factors	N/A	N/A	N/A	Policy duration	The policy owner can either select the Guideline Premium Test or Cash Value Accumulation Test, and the table will vary based on both insureds' age, gender, and underwriting classification.
3H	Guaranteed Maximum COI Rates	N/A	N/A	N/A	Policy duration	The table will vary based on both insureds' age, gender, and underwriting classification.

Statement of Variability
Allianz Life Insurance Company of North America
Flexible Premium Adjustable Life Insurance Policy with an Index Benefit
Policy Schedule Form PS52453

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	8 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 • \$0.05 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.

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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 Company's max risk tolerance.
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.
3A	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.
3A	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.
3A	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.
3A	Table Multiplier	1	5	1	Policy duration, if applicable	Based on policy holder specific underwriting.
3A	Flat Extras	N/A	N/A	N/A	Policy duration, if applicable	Field will be suppressed unless applicable due to insured's rating.
3A	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.

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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.

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Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
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.
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.
3C	Minimum Annual Interest Rate	0%	1%	1%	Policy duration	The value is left variable due to policy holder choice.
3C	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: $1 - (1 + \text{rate})^{-1}$
3C	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.
3D, E	Rider-Specific Test Factors, Test Premiums, Premium Factors, and Monthly Test Premiums – No Lapse Guarantee Rider	N/A	N/A	N/A	Policy duration, if applicable	Fields are variable based on policy holder specifics. Fields will be suppressed unless No Lapse Guarantee Rider is issued.
3F – 3H	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.

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Page #	Variable	Minimum	Maximum	Current	Effective	Additional Comments
3I – 3J	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

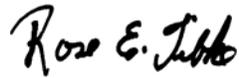
Contract Form	Flesch Score
P52704-AR	51
PS52704	50(when scored with policy)
PS52453	50
PR91033	58

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: 7/16/2008



Rose E. Tibke
AVP –Director of Product Filing

[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.

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