

<i>SERFF Tracking Number:</i>	<i>AGNN-126090090</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AIG Annuity Insurance Company</i>	<i>State Tracking Number:</i>	<i>42080</i>
<i>Company Tracking Number:</i>	<i>A163-09-X</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.003 Single Premium</i>
<i>Product Name:</i>	<i>Single Premium Deferred Annuity</i>		
<i>Project Name/Number:</i>	<i>/A163-09-X</i>		

## Filing at a Glance

Company: AIG Annuity Insurance Company

Product Name: Single Premium Deferred Annuity  
 SERFF Tr Num: AGNN-126090090 State: Arkansas

TOI: A021 Individual Annuities- Deferred Non-Variable  
 SERFF Status: Closed-Approved- Closed State Tr Num: 42080

Sub-TOI: A021.003 Single Premium  
 Co Tr Num: A163-09-X State Status: Approved-Closed  
 Filing Type: Form Reviewer(s): Linda Bird

Author: Nancy R Smith  
 Disposition Date: 04/09/2009

Date Submitted: 04/08/2009  
 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Authorized

Project Number: A163-09-X

Date Approved in Domicile: 09/08/2005

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 04/09/2009

Explanation for Other Group Market Type:

State Status Changed: 04/09/2009

Deemer Date:

Created By: Nancy R Smith

Submitted By: Nancy R Smith

Corresponding Filing Tracking Number:

Filing Description:

The forms included in this SERFF filing are being submitted for your review and approval. The forms are new and do not replace any form previously approved by your Department. The filing includes no assumption or provisions that unfairly discriminate in availability, rates, benefits, or any other way for prospective insureds of the same class, equal expectation of life, and degree of risk. This filing does not contain any unusual or controversial items. To the best of our knowledge, information and belief, the forms submitted herewith are in compliance with the provisions of the insurance laws, rules, regulations and bulletins of your state, and such form contains no provisions previously disapproved by your Department. The forms were approved on 9/8/05 in our domicile state of Texas. We certify that we are in compliance

SERFF Tracking Number: AGNN-126090090 State: Arkansas  
Filing Company: AIG Annuity Insurance Company State Tracking Number: 42080  
Company Tracking Number: A163-09-X  
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
Variable  
Product Name: Single Premium Deferred Annuity  
Project Name/Number: /A163-09-X

with Regulations 19 and 49, as well as AR. Code Ann. 23-79-138.

Form A163-09-X is an individual, fixed, non-participating, single premium deferred annuity policy with a six-year declining surrender charge schedule. The policyholder may make a full or partial withdrawal of the annuity value during the 30-day period following the initial interest rate guarantee period, free of any early withdrawal charge. The policy complies with the Standard Nonforfeiture Law for Individual Deferred Annuities, which references an indexed minimum interest rate base upon defined Federal Reserve 5-Year Constant Maturity Treasury rates. The issue ages for this policy are 0 to 95. This policy will be marketed through financial institutions and both home office and field issued.

Form 209-2X is the application which will be used with the contract. A copy is attached for your review and approval.

Please contact me if I can assist with your review at 1.800.262.4764 x6070 or via e-mail at Nancy.R.Smith@valic.com. I look forward to your formal notification of approval.

Sincerely,  
Nancy R Smith  
Compliance Analyst Sr

## Company and Contact

### Filing Contact Information

Nancy R. Smith, Compliance Analyst Sr Nancy.R.Smith@valic.com  
2929 Allen Parkway, L10-30 800-262-4764 [Phone] 6070 [Ext]  
Houston, TX 77019-2155 713-831-6932 [FAX]

### Filing Company Information

AIG Annuity Insurance Company CoCode: 70432 State of Domicile: Texas  
2929 Allen Parkway, L10-30 Group Code: 12 Company Type:  
Houston, TX 77019 Group Name: State ID Number:  
(713) 831-1305 ext. [Phone] FEIN Number: 75-0770838

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$100.00  
Retaliatory? Yes

SERFF Tracking Number: AGNN-126090090 State: Arkansas  
Filing Company: AIG Annuity Insurance Company State Tracking Number: 42080  
Company Tracking Number: A163-09-X  
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium  
Variable  
Product Name: Single Premium Deferred Annuity  
Project Name/Number: /A163-09-X  
Fee Explanation: Fee for this form filing in our domicile state of Texas is \$100.  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AIG Annuity Insurance Company	\$100.00	04/08/2009	27044606

SERFF Tracking Number: AGNN-126090090 State: Arkansas  
Filing Company: AIG Annuity Insurance Company State Tracking Number: 42080  
Company Tracking Number: A163-09-X  
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium  
Variable  
Product Name: Single Premium Deferred Annuity  
Project Name/Number: /A163-09-X

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	04/09/2009	04/09/2009

*SERFF Tracking Number:* AGNN-126090090      *State:* Arkansas  
*Filing Company:* AIG Annuity Insurance Company      *State Tracking Number:* 42080  
*Company Tracking Number:* A163-09-X  
*TOI:* A021 Individual Annuities- Deferred Non-      *Sub-TOI:* A021.003 Single Premium  
Variable  
*Product Name:* Single Premium Deferred Annuity  
*Project Name/Number:* /A163-09-X

## **Disposition**

Disposition Date: 04/09/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.



SERFF Tracking Number: AGNN-126090090 State: Arkansas  
 Filing Company: AIG Annuity Insurance Company State Tracking Number: 42080  
 Company Tracking Number: A163-09-X  
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium  
 Variable  
 Product Name: Single Premium Deferred Annuity  
 Project Name/Number: /A163-09-X

## Form Schedule

**Lead Form Number: A163-09-X**

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	A163-09-X	Policy/Contract/Fratern al Certificate	Initial		51.000	A163-09- X_WNL.pdf
	209-2X	Application/Deferred Fixed Enrollment Annuity Application Form	Initial		45.000	209- 2X_JDoe.pdf

## Western National Life Insurance Company

[205 East 10<sup>th</sup> Avenue  
Amarillo, Texas 79101  
Telephone: 800.424.4990]

### SINGLE PREMIUM DEFERRED ANNUITY POLICY

Western National Life Insurance Company (referred to in this annuity policy as "we") has issued this policy in consideration of your application and single premium.

Interest earned on your single premium payment will accumulate until annuitization. At that time, on the Annuity Date, income payments will be made according to the income plan selected.

The owner may make partial withdrawals at any time after the first policy anniversary and before the Annuity Date. Withdrawals are subject to a decreasing early withdrawal charge for six years after the Policy Date.

Years from Policy Date	1	2	3	4	5	6	Thereafter
Charge	7%	7%	6%	5%	4%	2%	0

See *Withdrawals*, beginning on page 5, for additional information, refer to that section.



Secretary



President

Policy Number: H123456

Policy Date: 3/15/2009

Single Premium Payment: \$ 10,000

Annuity Date: 3/15/2039

Annuitant: John Doe

Age at Issue: 35

**Read your policy carefully. This annuity policy explains how your annuity works, and is a legal contract between you and Western National Life Insurance Company.**

**RIGHT TO VOID: If, after reading the policy you are not satisfied for any reason, you may return the policy to us or any agent authorized by us within 20 days (30 if this is a replacement) after receiving it. We will refund any premium paid and the policy will then be void.**

**SINGLE PREMIUM DEFERRED ANNUITY  
ANNUITY PAYMENTS TO BEGIN ON ANNUITY DATE  
THIS ANNUITY IS NON-PARTICIPATING -- DIVIDENDS ARE NOT PAYABLE**

**CONTENTS**

	Page
<b>ANNUITY APPLICATION</b> .....	2
<b>OWNER</b> .....	4
<b>ANNUITANT</b> .....	4
<b>BENEFICIARY</b> .....	4
<b>CHANGES TO OWNER, ANNUITANT OR BENEFICIARY</b> .....	4
<b>ANNUITY VALUE</b> .....	4
<b>WITHDRAWALS</b> .....	5
<b>INCOME PLANS</b> .....	6
<b>DEATH BENEFITS</b> .....	7
<b>GENERAL INFORMATION</b> .....	8
<b>ACCUMULATION TABLE</b> .....	9
<b>MINIMUM MONTHLY INCOME PLAN VALUES</b> .....	10

## OWNER

Unless otherwise specified on the Annuity Application, the person listed as the annuitant is also the owner of this policy.

As the owner, you have the right to:

- Name a different owner.
- Assign your interest in the policy to another person.
- Name or change the beneficiary.
- Withdraw money from your annuity.
- Select an income plan and specify its start date. (See *Income Plans* on page 6 for details).
- Receive the annuity income payments once the income plan has been established.
- Direct that annuity income payments should be made to another person or entity.
- Terminate your annuity and receive the withdrawal value.

## ANNUITANT

An annuitant is a "measuring" life and has the following effects on the annuity:

- If you choose an income plan that guarantees payments for life, the age and sex of the annuitant is used to calculate the income amounts.
- If either you or the annuitant die before an income plan begins, the annuity value will be paid to the beneficiary.
- If the annuitant dies after an income plan begins, income payments will end unless the income plan chosen calls for payments to continue after death.

## BENEFICIARY

The beneficiary is the person or persons who will receive payment if:

- The annuitant or owner dies before an income plan has started, or
- The annuitant dies while payments are being made under an income plan that calls for payments to continue after the annuitant's death.

If the beneficiary is no longer living when the money becomes payable due to death, we will pay the owner or owner's estate.

## CHANGES TO OWNER, ANNUITANT OR BENEFICIARY

**Beneficiary.** If you make a beneficiary change, the change will take effect on the date you sign the change request form. However, we are not responsible for any payment or other action taken before we have received and acknowledged in writing your change request.

**Annuitant.** The annuitant cannot be changed after this policy has been issued.

**Assignment and Ownership.** If you assign your policy or make an ownership change, the change will take effect on the date you sign the change request form. However, we are not responsible for any payment or other action taken before we have received and acknowledged in writing your change request.

We are not responsible for the validity of any assignment or ownership change. An assignment or ownership change either before or after the annuity date may be a taxable transaction. Consult your tax advisor to determine any tax consequences.

## ANNUITY VALUE

Your annuity began on the Policy Date shown on the Annuity Application on page 2. Your single premium began earning interest on the Policy Date. Your **annuity value** equals:

- The single premium received,
- Plus all interest earned,
- Minus any applicable premium tax (see page 8),
- Minus any previous withdrawals and related early withdrawal charges.

Your **withdrawal value** is the amount you will receive upon a full withdrawal or surrender of your policy after any applicable early withdrawal charges have been deducted from the annuity value.

After you apply your annuity value to an income plan, you may no longer make withdrawals. (See *Income Plans* on page 6 for details.)

If your policy is an Individual Retirement Annuity, refer to the attached IRA endorsement.

## **Interest**

Interest is credited to your annuity daily. All interest rates quoted are effective annual interest rates. This is the yield that results after interest has compounded daily for a full year.

We set interest rates according to the following guidelines:

- The single premium will earn interest at the initial interest rate for 3 years during the initial Interest Rate Guarantee Period. At the end of the initial Interest Rate Guarantee Period, the company will declare a new interest rate for the next Interest Rate Guarantee Period, which will be 3 years in duration.
- After the 6<sup>th</sup> policy year, we will declare a new interest rate from time to time. This rate shall remain in effect for the period specified at the time the rate is declared.
- The table on page 9 shows the minimum withdrawal values we guarantee. These values could be greater if we pay or credit interest in excess of the guaranteed minimum interest rate.
- We guarantee your annuity will always earn at least the guaranteed minimum interest rate set forth in your annuity application prior to the selection of an income plan option, regardless of future economic conditions.

## **WITHDRAWALS**

### **Permitted Free Withdrawal Option**

You may withdraw the accumulated interest earnings free of any early withdrawal charge at any time after the first year.

### **Premium Guarantee**

Your annuity has a Premium Guarantee. This guarantee is in addition to your right to void explained on the policy cover page. If you make a full withdrawal at any time, you will receive at least the single premium paid, less any prior partial withdrawals.

### **Early Withdrawal Charges**

An early withdrawal charge will be deducted if you withdraw more than your permitted free withdrawal amount within six years from the Policy Date. A withdrawal prior to age 59-1/2 may incur an IRS penalty tax.

The early withdrawal charge is distinct and separate from any penalty tax that may apply. The early withdrawal charge is equal to the percentage(s) shown on page 1 of the excess amount withdrawn. After six years from the Policy Date, there are no early withdrawal charges.

The table on page 9 shows the minimum withdrawal values we guarantee. These values could be greater if we pay or credit interest in excess of the guaranteed minimum interest rate.

### **Partial Withdrawals**

You may withdraw a portion of the annuity value any time after the first policy anniversary and before an income plan has begun. Withdrawal requests must be for a minimum of \$[250]. Your withdrawal, plus any early withdrawal charge as described above, will be deducted from your annuity value. Your annuity value after a partial withdrawal must be at least \$[2,000].

### **Withdrawals at the End of the Initial Interest Rate Guarantee Period**

No early withdrawal charge will be imposed on a full or one partial withdrawal made within the 30-day period following the initial Interest Rate Guarantee Period.

## **Full Withdrawal/Termination**

A full withdrawal will terminate your policy. If you make a full withdrawal within six years of the Policy Date, the early withdrawal charge will apply. The early withdrawal charge will be waived to the extent it would conflict with the Premium Guarantee.

## **Deferral of Payments**

In accordance with state law, we may defer payments up to six months after receiving a request for partial or full withdrawal, subject to written approval by the insurance commissioner of the state where this policy is delivered. If we defer payment, interest will continue to accrue until the payment is made.

## **INCOME PLANS**

An income plan allows you to apply your annuity value (less any applicable early withdrawal charges) to create a guaranteed income for life or for a specified period.

The amount of income paid under an income plan will depend on the amount applied to purchase the plan, less premium tax, if any, and the income plan option selected. The rate of interest guaranteed under these income plan options is [1.5%] per year. The minimum income plan values are based on the [A2000 Individual Annuity Valuation Tables], sex distinct, with interest at [1.5%]. The attained age at annuitization will be adjusted downward by one year for each full five year period that has elapsed since January 1, 2000. The tables on page 10 show the guaranteed minimum income plan values for monthly payments. These amounts could be greater, depending on the actual interest rates and the payment frequency selected.

For each plan, the amount shown under the annuitant's sex and age as of the Annuity Date is the minimum amount that we will pay monthly for each \$1,000 of annuity value applied to the plan.

Upon request, we will provide information on payment amounts for other ages.

You choose the Annuity Date. The Annuity Date may be any time after 3 years from the Policy Date. (You may choose an earlier Annuity Date, but the early withdrawal charge will be deducted before the income payment amount is calculated.) An income plan begins on the Annuity Date. We will pay the income to you or to a designated payee.

If you do not elect an earlier date, income payments will start when the annuitant reaches age 100. The income plan options are described below. If you do not choose another income plan, we will pay according to Plan B, with payments guaranteed for 10 years.

Your income plan options are:

**Plan A - Life Income:** Provides income payments for the annuitant's entire lifetime. Income payments will end upon the annuitant's death.

**Plan B - Life Income with 5, 10, 15 or 20 Years Guaranteed:** Provides income payments for as long as the annuitant lives. If the annuitant dies before the guarantee period is over, we will continue to make payments until the end of the guarantee period. You choose the guarantee period of 5, 10, 15 or 20 years.

**Plan C - Life Income with Installment Refund:** Provides income payments for as long as the annuitant lives. If the annuitant dies before the guarantee period is over, we will continue to make payments until the total annuity value applied to the plan has been refunded. The length of the guarantee period is calculated by dividing the annuity value applied to the income plan by the monthly income payment amount.

**Plan D - Fixed Amount:** Provides fixed amount income payments for a minimum of 5 years and a maximum of 20 years in an amount elected until the annuity value is exhausted. If annuitization occurs prior to three years from the Policy Date,

the minimum fixed amount payment period is ten years. After three years from the Policy Date, the minimum fixed amount payment period is five years.

**Plan E - Fixed Period Income:** Provides equal periodic income payments for a predetermined number of years only. The fixed period may be from 5 to 20 years. If annuitization occurs prior to three years from the Policy Date, the minimum fixed payment period is ten years. After three years from the Policy Date, the minimum fixed payment period is five years.

The annuity value may be paid under one of these income plans or as we otherwise agree.

At least 30 days prior to the Annuity Date, you must:

- Return this policy.
- Indicate the income plan you have elected.

After an income plan begins, your policy will change:

- Your annuity value or withdrawal value on the day the income plan starts will be applied to the income plan of your choice.
- This annuity policy will be terminated and replaced with our agreement to make periodic payments under the income plan selected.
- No further withdrawals may be made.
- Income payments will be made monthly, quarterly, semiannually or annually, as may be requested. The minimum payment is \$[50]. We will make payments less frequently if your chosen payment schedule results in a smaller payment. We may periodically require proof that the annuitant is still living.

## DEATH BENEFITS

### Death Before Annuity Date

The annuity value will be paid to the beneficiary if either an owner or the annuitant dies before an income plan begins. (If the owner's spouse is the

sole beneficiary, there is an important exception, which is explained below.)

If we receive a claim for the death benefit and proof that the death occurred before an income plan began, we will pay the annuity value to the beneficiary. The beneficiary may choose to receive it:

1. In a single sum paid within 5 years of the date of death; or
2. Under any of the income plans described in *Income Plans* on page 6. In this case, the beneficiary functions as the owner and annuitant and may choose a new beneficiary. The income must start no later than one year after the date of death. In addition, the income must be over a period which does not exceed the life or life expectancy of the beneficiary. Income plan options are available only if the beneficiary is a natural person.

**Surviving Spouse Exception:** If the owner's spouse is the sole beneficiary, upon the death of the owner, the surviving spouse may, upon request, become the owner and annuitant of the policy, continuing the policy until his or her death. Otherwise, the surviving spouse may select an income plan option or request that we pay the annuity value in a single sum.

The annuity value will continue to earn interest until the date one of the above options goes into effect. If we do not receive a written notice of the option selected within 60 days after we receive acceptable proof of death, the annuity value will be paid as a single sum.

### Death After Annuity Date

After the Annuity Date, the owner will be the annuitant. If the annuitant dies while payments are being made under an income plan, those payments will end unless the income plan chosen calls for payments to continue after the annuitant's death. These payments will be made at least as rapidly as they were being made at the time of death.

## GENERAL INFORMATION

**The Contract.** This annuity policy, your application, and any riders or endorsements comprise the entire contract. All statements made in the application are, in the absence of fraud, representations and not warranties.

**Your Application.** By signing the annuity application you agree that:

- All the statements and answers given by you on the application are true and complete to the best of your knowledge.
- You will, upon request, provide proof of the annuitant's birth date and sex. If the birth date or sex has been previously misstated, income amounts will be adjusted to the proper amounts for the true age or sex.

A copy of the application is provided to you as part of this annuity policy.

**Changes.** No change will be made that adversely affects your rights unless the change is required by law. However, subject to any required regulatory approval, we may modify the policy so as to qualify as an annuity under the provisions of the Internal Revenue Code, as may be amended. You will be provided with notice of any change affecting your policy.

Only an officer of Western National Life Insurance Company may modify any annuity policy or waive any requirement in the application. Any changes must be in writing and signed by an authorized officer.

**Nonparticipating.** This annuity policy pays no dividends and has no voting rights.

**Incontestable.** This annuity policy is incontestable.

**Applicable Law.** This annuity policy is governed by the laws of the state in which it is delivered. All annuity values, withdrawal values, paid-up annuities or death benefits available from this annuity policy are at least equal to those required by that state.

**Annual Statement.** We will send you a statement showing your annuity value, your withdrawal value and the activity in your annuity at least once each policy year until you start an income plan.

**Premium Tax.** Some states charge a premium tax on annuities. If a premium tax is due, we may find it necessary to deduct the tax from the sum of your premium payments, or from your annuity value at the time of withdrawal or when the annuity value is applied to an income plan.

## Western National Life Insurance Company

[205 East 10<sup>th</sup> Avenue  
Amarillo, Texas 79101  
Telephone: 800.424.4990]

### ACCUMULATION TABLE GUARANTEED VALUES\*

End of Contract Year	Annuity Value Increase	Annuity Value End of Year	Withdrawal Value
1	[10,100	10,100	10,000
2	101	10,201	10,000
3	102	10,303	10,000
4	103	10,406	10,000
5	104	10,510	10,110
6	105	10,615	10,415
7	106	10,721	10,721
8	108	10,829	10,829
9	108	10,937	10,937
10	109	11,046	11,046
11	111	11,157	11,157
12	111	11,268	11,268
13	113	11,381	11,381
14	114	11,495	11,495
15	115	11,610	11,610
16	116	11,726	11,726
17	117	11,843	11,843
18	118	11,961	11,961
19	120	12,081	12,081
20	121	12,202	12,202
21	122	12,324	12,324
22	123	12,447	12,447
23	125	12,572	12,572
24	125	12,697	12,697
25	127	12,824	12,824
26	129	12,953	12,953
27	129	13,082	13,082
28	131	13,213	13,213
29	132	13,345	13,345
30	133	13,478	13,478
31	135	13,613	13,613
32	136	13,749	13,749
33	138	13,887	13,887
34	139	14,026	14,026
35	140	14,166	14,166
36	142	14,308	14,308
37	143	14,451	14,451
38	144	14,595	14,595
39	146	14,741	14,741
40	148	14,889	14,889]

\* Values shown assume:

- A \$10,000 single premium payment;
- The minimum guaranteed interest rate of [1.0%] for all applicable years;
- No prior partial withdrawals.

**MINIMUM MONTHLY INCOME PLAN PAYMENTS  
PER \$1,000 OF ANNUITY VALUE USED TO PURCHASE AN INCOME PLAN**

Attained Age of Payee When First Installment is Payable	PLAN A, B and C TABLES												PLAN E TABLE	
	MALE and FEMALE												No. of Years Payable	Fixed Period Income
	PLAN A Life Income		PLAN B Life Income with Guaranteed Period								PLAN C Life Income with Installment Refund			
			5 years		10 years		15 years		20 years					
Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female			
50	[\$3.28	\$3.03	\$3.27	\$3.03	\$3.25	\$3.02	\$3.22	\$3.00	\$3.17	\$2.98	\$3.05	\$2.89	5	\$17.28
51	3.35	3.09	3.34	3.09	3.32	3.08	3.29	3.06	3.23	3.03	3.10	2.94	6	14.51
52	3.42	3.16	3.42	3.15	3.40	3.14	3.36	3.12	3.29	3.09	3.16	2.99	7	12.53
53	3.50	3.22	3.50	3.22	3.47	3.21	3.43	3.19	3.35	3.15	3.22	3.04	8	11.04
54	3.59	3.30	3.58	3.29	3.55	3.28	3.50	3.25	3.42	3.21	3.28	3.10	9	9.89
55	3.68	3.37	3.67	3.37	3.64	3.35	3.58	3.32	3.48	3.27	3.35	3.16	10	8.96
56	3.77	3.45	3.76	3.45	3.72	3.43	3.66	3.39	3.55	3.33	3.41	3.22	11	8.21
57	3.87	3.54	3.86	3.53	3.82	3.51	3.74	3.47	3.62	3.40	3.48	3.29	12	7.58
58	3.98	3.63	3.96	3.62	3.91	3.60	3.83	3.55	3.69	3.47	3.56	3.36	13	7.05
59	4.09	3.72	4.07	3.72	4.02	3.69	3.92	3.63	3.75	3.54	3.63	3.43	14	6.59
60	4.21	3.82	4.19	3.81	4.13	3.78	4.01	3.72	3.83	3.62	3.71	3.50	15	6.20
61	4.33	3.93	4.31	3.92	4.24	3.88	4.10	3.81	3.90	3.69	3.80	3.58	16	5.85
62	4.47	4.05	4.44	4.03	4.36	3.99	4.20	3.90	3.97	3.77	3.88	3.66	17	5.55
63	4.61	4.17	4.58	4.15	4.49	4.10	4.30	4.00	4.04	3.84	3.98	3.75	18	5.27
64	4.77	4.30	4.73	4.28	4.62	4.22	4.41	4.11	4.11	3.92	4.07	3.84	19	5.03
65	4.93	4.43	4.89	4.41	4.76	4.34	4.51	4.21	4.17	4.00	4.18	3.93	20	4.81]
66	5.11	4.58	5.06	4.56	4.90	4.48	4.62	4.32	4.24	4.07	4.28	4.03		
67	5.29	4.74	5.24	4.71	5.05	4.62	4.73	4.43	4.30	4.15	4.39	4.14		
68	5.49	4.91	5.42	4.88	5.20	4.76	4.83	4.55	4.36	4.22	4.51	4.25		
69	5.70	5.09	5.62	5.05	5.36	4.92	4.94	4.66	4.42	4.29	4.63	4.37		
70	5.93	5.29	5.83	5.24	5.53	5.08	5.05	4.78	4.47	4.36	4.76	4.49		
71	6.17	5.50	6.06	5.44	5.70	5.25	5.15	4.90	4.52	4.42	4.90	4.62		
72	6.43	5.73	6.29	5.66	5.87	5.43	5.25	5.02	4.56	4.48	5.04	4.76		
73	6.70	5.97	6.54	5.89	6.05	5.62	5.35	5.14	4.60	4.53	5.19	4.90		
74	7.00	6.24	6.80	6.14	6.23	5.81	5.44	5.25	4.64	4.58	5.34	5.06		
75	7.31	6.53	7.08	6.41	6.42	6.01	5.53	5.36	4.67	4.62	5.51	5.22		

All values shown are based on an interest rate of [1.5%].

**Western National Life Insurance Company**

[205 East 10<sup>th</sup> Avenue  
Amarillo, Texas 79101  
Telephone: 800.424.4990]

**SINGLE PREMIUM DEFERRED ANNUITY POLICY**

**SINGLE PREMIUM DEFERRED ANNUITY  
ANNUITY PAYMENTS TO BEGIN ON ANNUITY DATE  
THIS ANNUITY IS NON-PARTICIPATING -- DIVIDENDS ARE NOT PAYABLE**

**OWNER (All Policyholder correspondence will be sent to this address.)**

Name: John Doe Sex: M Age: 35 DOB: 1/1/1974  
 Address: 123 Anystreet Marital status: Married SSN: 123-45-6789  
Anycity, USA XXXXX Daytime Phone: 713 555-1212  
**Primary Beneficiary:** Name: Jane Doe Relationship: Sister  
**Contingent Beneficiary:** Name: Janet Doe Relationship: Sister

**JOINT OWNER (Optional. Non-Qualified Annuities only.)**

Joint owners do not have rights of survivorship under this policy. Please list joint owner as primary beneficiary, if applicable.

Name: \_\_\_\_\_ Sex: \_\_\_\_\_ Age: \_\_\_\_\_ DOB: \_\_\_\_\_  
 Marital Status: \_\_\_\_\_ SSN: \_\_\_\_\_ Daytime Phone: \_\_\_\_\_  
**Primary Beneficiary:** Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
**Contingent Beneficiary:** Name: \_\_\_\_\_ Relationship: \_\_\_\_\_

**ANNUITANT (If different from the Owner.)**

Name: \_\_\_\_\_ Sex: \_\_\_\_\_ Age: \_\_\_\_\_ DOB: \_\_\_\_\_  
 Address: \_\_\_\_\_ Daytime Phone: \_\_\_\_\_ SSN: \_\_\_\_\_  
 Relationship to Owner: \_\_\_\_\_  
**Primary Beneficiary:** Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
**Contingent Beneficiary:** Name: \_\_\_\_\_ Relationship: \_\_\_\_\_

**INTEREST RATE** (Interest is credited and compounded daily to achieve the annual rate. To achieve this rate, the premium must be left for a full year without any withdrawals.) The minimum guaranteed interest rate for the life of your policy is [2.00]%.  
 3+3 The Interest Rate on the Single Premium is [2.00]% for the first 3 years. When the initial 3 year crediting rate expires, a new rate will be set for 3 more years.

**PURCHASE PAYMENT**

Policy Number: H123456 Policy Date: 3/15/2009  
 Premium Payment: \$ 10,000 Annuity Date: 3/15/2039  
 PLAN TYPE (required):  Non-Qualified  Qualified  
 Tax-Qualified Plans:  Traditional IRA  SEP IRA  Roth IRA  401 (Corporate Plan)  403(b) TSA  Other: \_\_\_\_\_  
 Check one:  Initial Contribution for Tax Year \_\_\_\_\_  Transfer  Rollover  Roth IRA Conversion Year \_\_\_\_\_

**SIGNATURES** Checks must be made payable to **AIG Annuity Insurance Company**.

[Do you have any existing life insurance policies or annuity contracts?  Yes  No  
 Will this annuity replace, discontinue or change any existing life insurance or annuity contract issued by any company?  Yes  No (If yes, complete the following.) Company \_\_\_\_\_ Policy No. \_\_\_\_\_  
 Are you an active duty service member of the United States Armed Forces?  Yes  No]

I understand this annuity is not federally insured. On behalf of myself and any person who may claim any interest under this policy, I represent that all statements and answers in this application to the best of my knowledge and belief are complete and true. I have read and understand the important disclosures located on the reverse of this application.

*John Doe*

Owner's Signature

Joint Owner's Signature (if applicable)

Signed at (city/state): Any City, USA XXXXX on (date): 3/15/2009**REPRESENTATIVE INFORMATION**

[To the best of my knowledge the applicant has an existing life insurance policy or annuity contract.  Yes  No  
 Do you have any reason to believe this annuity will replace, discontinue or change any existing life insurance or annuity?  Yes  No  
 As agent, have you complied with all State Replacement Regulations and completed all required State Replacement forms?  Yes  No ]  
 By signing this form, I certify that I have truly and accurately recorded herein the information provided by the applicant.

X

*Bill Agent*ABC Insurance Agency #5674

Licensed Agent's Signature

Agency Name and Number

Bill Agent

State Lic.#: 12345Agent#: 24-7

Licensed Agent (Print name)

## DISCLOSURES

**[REDEMPTIONS FROM OPTIONAL RETIREMENT PROGRAMS AND OTHER PLANS:** Distributions from employer-sponsored retirement programs, including optional retirement programs, will be subject to any limitations imposed by the plan.

**For Louisiana Optional Retirement Program Participants Only:** For participants in the Louisiana Optional Retirement Program, withdrawals are limited by the plan and must take the form of an annuity payable over your lifetime or the joint lifetime of you and your beneficiary.

**For Texas Optional Retirement Program Participants Only:**

- Benefits in the Texas Optional Retirement Program vest after one year and one day of participation in one or more optional retirement plans.
- Benefits under the Texas Optional Retirement Program are available to you only after you attain the age of 70 ½ years, or terminate participation by death, retirement, or termination of employment in all Texas institutions of higher education.
- AIG Annuity Insurance Company (AIGAIC) will require written verification from the program administrator of your qualification for any requested redemption of any annuity benefits purchased under the Texas Optional Retirement Program.

**California Senior Disclosure:** Please be advised that the sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation, and you may wish to consult independent legal or financial advice before selling or liquidating any assets and prior to the purchase of any life or annuity products being solicited, offered for sale, or sold.]

## FRAUD WARNING

**[In some states we are required to advise you of the following:** Any person who knowingly intends to defraud or facilitates a fraud against an insurer by submitting an application or filing a false claim, or makes an incomplete or deceptive statement of a material fact, may be guilty of insurance fraud.

**Arkansas, North Dakota, South Carolina, South Dakota, and Texas Residents Only:** Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement, commits insurance fraud, which may be a crime and may subject the person to civil and criminal penalties.

**Colorado, Kentucky, Kansas, New Mexico, Ohio, and Pennsylvania Residents Only:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

**District of Columbia Residents Only:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance, is guilty of a crime and may be subject to fines and confinement in prison.

**Louisiana, Maryland and Massachusetts Residents Only:** Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit, or knowingly and willfully presents false information in an application for insurance, is guilty of a crime and may be subject to fines and confinement in prison.

**New Jersey Residents Only:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Maine, Tennessee, Virginia and Washington Residents Only:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**Oklahoma Residents Only:** Any person who knowingly and with intent to injure, defraud or deceive any insurer, makes any claims for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.]



## CERTIFICATION

WESTERN NATIONAL LIFE INSURANCE COMPANY, NAIC # 70432, hereby certifies that the following form(s) comply with the Flesch scale of readability requirements of your State and the form(s) achieve the following score:

<u>Form Number</u>	<u>Form Description</u>	<u>Flesch Score</u>
A163-09-X	Single Premium Deferred Annuity	51
209-2X	Single Premium Deferred Annuity Application	45



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Nancy R. Smith  
Compliance Analyst Sr

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8 April 2009  
Date

**ACTUARIAL DEMONSTRATION - POLICY FORM A163-09-X  
WESTERN NATIONAL LIFE INSURANCE COMPANY**

**NON-PARTICIPATING  
SINGLE PREMIUM DEFERRED ANNUITY  
DERIVATION OF NONFORFEITURE VALUES AND RESERVES**

**1. PLAN DESCRIPTION**

This is a single premium deferred annuity policy offered to customers of ages 0-95. Annuitization is allowed any time at the option of the owner, subject to a maximum annuitization date at age 100. The annuity value at the end of each policy year is equal to the accumulation of the gross premium less partial withdrawals at an interest rate declared by the company. The initial rate on the gross premium will be guaranteed for three contract years. After three years, a new rate will be declared and is also guaranteed for three years. . The credited rate will never at any time be less than the minimum guaranteed rate, determined prior to policy issue. Premium taxes will be deducted from the annuity value when the company is required to pay them. The surrender charges are equal to a percentage of the gross premium payment and decline in the years following issue, with a 30 day period (following the end of the initial three year guarantee term) during which a free partial or total withdrawal may be made. The charge is 7% in the first year, 7% during the second year, 6% during the third year, 5% during the fourth year, 4% during the fifth year, and 2% in the sixth year. After six years have elapsed since issue, there is no longer a surrender charge assessed. However, at no time will the withdrawal value be less than the gross premium paid less the sum of all withdrawals made. Accumulated interest earnings are available for penalty-free withdrawal after 30 days. The death benefit is equal to the annuity value.

The withdrawal value will not be less than the minimum required by the law of the State in which the policy is delivered.

The minimum nonforfeiture rate will be determined prior to policy issue, and will remain fixed throughout the lifetime of that policy. There are no reset dates. The minimum nonforfeiture rate will be determined in advance for each calendar quarter. It will equal the lesser of: (i) 3% per annum, or (ii) the average for one month of the five-year Constant Maturity Treasury Rates reported by the Federal Reserve, rounded to the nearest 1/20<sup>th</sup> of 1%, for the second month preceding the first day of the calendar quarter, less 1.25%, provided the result is not less than 1%.

The guaranteed minimum interest rate will always be at least as large as the minimum nonforfeiture interest rate and it ranges from 1% to 3.50%. The withdrawal value will not be less than the minimum required by the law of the State in which the policy is delivered.

**2. SAMPLE CALCULATION OF MINIMUM NONFORFEITURE RATE**

The average 5 year Treasury Bond Rate for February 2009 was 1.87%, according to the Federal Reserve Statistical Release. Rounding this to the nearest 1/20<sup>th</sup> of 1% is 1.90%. Subtracting 1.25% with the result subject to a minimum of 1.00% and a maximum of 3.00% and rounded to the nearest 0.25% gives us a minimum nonforfeiture rate of 1.00% for policies issued in the second quarter of 2009.

**3. FORMULA FOR ANNUITY VALUES AND WITHDRAWAL VALUES**

A) Annuity value

$${}_tAV_x = [GP_x - w_t] * (1 + i_t) \quad t = 1$$

$${}_tAV_x = [{}_{t-1}AV_x - w_t] * (1 + i_t), \quad t > 1$$

where,

${}_tAV_x$  = Annuity value at end of the t<sup>th</sup> period, issue age x

$GP_x$  = Gross Premium paid at issue age x

$w_t$  = Withdrawal at beginning of the t<sup>th</sup> period

Assumes no surrender charge on withdrawal amount (amount withdrawn is less than accumulated interest earnings).

$i_t$  = Current Interest Rate for the t<sup>th</sup> period

$i_t$  and  $w_t$  will be adjusted for non-annual modes.

B) Withdrawal Values

${}_tCV_x$  = Withdrawal value at end of t<sup>th</sup> year, issue age x.

$${}_tCV_x = {}_tAV_x - GP_x * 0.07, \quad 0 \leq t \leq 1$$

$${}_tCV_x = {}_tAV_x - GP_x * 0.07, \quad 1 < t \leq 2$$

$${}_tCV_x = {}_tAV_x - GP_x * 0.06, \quad 2 < t < 3$$

$${}_tCV_x = {}_tAV_x, \quad 30 - \text{day free-out window} \quad t = 3$$

$${}_tCV_x = {}_tAV_x - GP_x * 0.05, \quad 3 < t \leq 4$$

$${}_tCV_x = {}_tAV_x - GP_x * 0.04, \quad 4 < t \leq 5$$

Actuarial Demonstration - Policy Form A163-09-X  
Page 3 of 6

$${}_tCV_x = {}_tAV_x - GP_x * 0.02, \quad 5 < t \leq 6$$

$${}_tCV_x = {}_tAV_x \quad t > 6$$

**4. SAMPLE CALCULATION OF WITHDRAWAL VALUES**

Let  $GP_x = 10,000.00$ ;  $x = 60$

$i_t = 0.02$  for all  $t$ ;  $w_t = 0$  for all  $t$

$$\begin{aligned} {}_1AV_{60} &= [10,000.00 - 0.00] * (1.02) \\ &= 10,200.00 \end{aligned}$$

$$\begin{aligned} {}_1CV_{60} &= 10,200.00 - (10,000.00 * 0.07) \\ &= 10,000.00 \text{ (return of premium guarantee)} \end{aligned}$$

$$\begin{aligned} {}_2AV_{60} &= [10,200.00 - 0.00] * (1.02) \\ &= 10,404.00 \end{aligned}$$

$$\begin{aligned} {}_2CV_{60} &= 10,404.00 - (10,000.00 * 0.07) \\ &= 10,000.00 \text{ (return of premium guarantee)} \end{aligned}$$

$$\begin{aligned} {}_3AV_{60} &= [10,404.00 - 0.00] * (1.02) \\ &= 10,612.08 \end{aligned}$$

$$\begin{aligned} {}_3CV_{60} &= 10,612.08 - (10,000.00 * 0.06) \\ &= 10,012.08 \\ &= 10,612.08 \text{ during 30-day free-out window} \end{aligned}$$

$$\begin{aligned} {}_4AV_{60} &= [10,612.08 - 0.00] * (1.02) \\ &= 10,824.32 \end{aligned}$$

$$\begin{aligned} {}_4CV_{60} &= 10,824.32 - (10,000.00 * 0.05) \\ &= 10,324.32 \end{aligned}$$

$$\begin{aligned} {}_5AV_{60} &= [10,824.32 - 0.00] * (1.02) \\ &= 11,040.81 \end{aligned}$$

$$\begin{aligned} {}_5CV_{60} &= 11,040.81 - (10,000.00 * 0.04) \\ &= 10,640.81 \end{aligned}$$

etc.

## 5. FORMULA FOR STANDARD NONFORFEITURE CASH VALUES

### A) SNFL Test 1 (Retrospective)

$${}_tCV^{\text{Min}} = (0.875 * GP_x - 50.00) * (1+i_s^{\text{SNFL}}) - \{w_t * (1+i_s^{\text{SNFL}})\}, t = 1$$

$${}_tCV^{\text{Min}} = [{}_{t-1}CV^{\text{Min}} - 50.00] * (1+i_s^{\text{SNFL}}) - \{w_t * (1+i_s^{\text{SNFL}})\}, t > 1$$

where,

$i_s^{\text{SNFL}}$  = Standard Nonforfeiture Interest Rate at time s.

### B) SNFL Test 2 (Prospective)

$${}_tCV^{\text{Min}} = [{}_tAV_x * (1 + I)^{(MA - IA - D)}] / (1 + I + .01)^{(MA - IA - D)}$$

where,

MA = Maturity Age

IA = Issue Age

D = Duration, in years

I = Guaranteed interest rate

## 6. SAMPLE CALCULATION OF STANDARD NONFORFEITURE CASH VALUES

### A) SNFL Test 1 – Single Premium Basis (Retrospective)

$$\text{Let } GP_x = 10,000.00; \quad x = 60, t = 1; \quad i_s^{\text{SNFL}} = 1.00\%$$

$$\begin{aligned} {}_1CV^{\text{Min}} &= [0.875 * 10,000.00 - 50.00] * (1.01) - \{0 * (1.01)\} \\ &= 8,787.00 \end{aligned}$$

### B) SNFL Test 2 – Single Premium Basis (Prospective)

$$\text{Let } {}_1GP_x = 10,000.00; \quad IA = 60, MA = 70; \quad I = 2.00\%;$$

**Actuarial Demonstration - Policy Form A163-09-X**  
**Page 5 of 6**

$${}_1CV^{\text{Min}} = [10,200.00 * (1 + .02)^{(70 - 60 - 1)}] / (1 + .02 + .01)^{(70 - 60 - 1)}$$
$$= 9,342.58$$

$${}_2CV^{\text{Min}} = [10,404.00 * (1 + .02)^{(70 - 60 - 2)}] / (1 + .02 + .01)^{(70 - 60 - 2)}$$
$$= 9,622.85$$

Refer to Appendix A-1 and A-2 for demonstrations of compliance with the Standard Nonforfeiture retrospective (test 1) and prospective (test 2) tests.

**7. FORMULA FOR RESERVES**

The Commissioners Annuity Reserve Valuation Method is used for this policy. This contract is Type C, less than 5 year duration, valued on an issue year basis without future interest guarantees for purposes of determining the valuation interest rate. According to Actuarial Guideline 33 all possible benefit streams, including death, annuitization, etc. will be evaluated. The formula and sample calculation below describe the surrender value benefit stream only for illustration purposes. This is expected to be the stream with the highest present value in most cases.

$${}_tV_x = \text{MAX} \{ [{}_{t+r}CV_x^{\text{Guar}} / (1 + i^{\text{Val}})^r \text{ for all } r], {}_tCV_x^{\text{Guar}} \}$$

where,

${}_tV_x$  = The Reserve at time t for issue age x

$i^{\text{Val}}$  = The maximum allowed valuation interest rate = 5.00% (estimated for 2009 issues)

r = The number of years beyond current year t

$q^{\text{Val}}$  = the A2000 sex-distinct mortality tables

Guaranteed Cash Values are accumulated by the guaranteed interest rate.

**8. SAMPLE CALCULATION OF RESERVES**

Let  $GP_x = 10,000.00$ ;      $x = 60, t = 4$

$${}_4V_{60} = \text{MAX} \{ 10,424.32, [10,840.81/1.05], [11,261.62/(1.05)^2], [11,486.86/(1.05)^3], \text{etc.} \}$$
$$= 10,424.32$$

In this sample, cash values used are accumulated by the interest rate, I = 2.0%.

A handwritten signature in black ink that reads "Khalid Dajani." The signature is written in a cursive style with a period at the end.

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**Khalid Dajani, ASA, MAAA**



**ACTUARIAL DEMONSTRATION - POLICY FORM A163-09-X  
WESTERN NATIONAL LIFE INSURANCE COMPANY  
APPENDIX A-2  
Single Premium Deferred Non-Variable Annuity  
Demonstration of Nonforfeiture Law Compliance - Prospective Test**

**Contract Form Specifications**

**Issue Age: 60**

**Minimum Nonforfeiture Rate: 1.00%**

**Minimum Contract Guaranteed Rate: 2.00%**

**Surrender Charge Type: % Premium**

**Measure Surrender Charges From:**

**Issue Date**

**Free Withdrawal Type: Accumulated Interest      Free Withdrawal %: N/A**

**Contract Loads:**

**% Premium: 0%**

**Per Contract: \$0.00**

**Per Payment: \$0.00**

<u>Contract Year</u>	<u>Single Premium</u>	<u>Guaranteed Contract Value EOY</u>	<u>Surrender Charge Percent</u>	<u>Surrender Charge</u>	(A) <u>Guaranteed Surrender Value EOY</u>	(B) <u>NF Law Discounted Maturity Value</u>	<u>Excess (A) - (B)</u>
1	\$10,000.00	\$10,200.00	7.00%	\$700.00	\$10,000.00	\$9,342.58	\$657.42
2	\$0.00	\$10,404.00	7.00%	\$700.00	\$10,000.00	\$9,622.85	\$377.15
3	\$0.00	\$10,612.08	6.00%	\$600.00	\$10,012.08	\$9,911.54	\$100.54
4	\$0.00	\$10,824.32	5.00%	\$500.00	\$10,324.32	\$10,208.89	\$115.44
5	\$0.00	\$11,040.81	4.00%	\$400.00	\$10,640.81	\$10,515.15	\$125.66
6	\$0.00	\$11,261.62	2.00%	\$200.00	\$11,061.62	\$10,830.61	\$231.02
7	\$0.00	\$11,486.86	0.00%	\$0.00	\$11,486.86	\$11,155.53	\$331.33
8	\$0.00	\$11,716.59	0.00%	\$0.00	\$11,716.59	\$11,490.19	\$226.40
9	\$0.00	\$11,950.93	0.00%	\$0.00	\$11,950.93	\$11,834.90	\$116.03
10	\$0.00	\$12,189.94	0.00%	\$0.00	\$12,189.94	\$12,189.94	\$0.00

## Statement of Variability for Forms:

### A163-09-X 209-2X

- The Officer signatures on the cover page of the policy are bracketed for administrative purposes. In the event the title of an officer signing the contract form changes, any new title utilized will be the title of an officer of the Company. Any change to the title, name or signature of a particular Company officer will not require the filing of either a revised Statement of Variability for approval nor an informational filing.
- The location, telephone number and other annuity contract information is bracketed for administrative purposes. Any changes will be for future use only, and on a non-discriminatory basis.
- The guaranteed minimum interest rate and guaranteed table of values in the above captioned form are submitted on a variable basis. The minimum guaranteed interest rate is denoted as variable by the use of brackets [ ]. The rate will range between 1.0% to 3.50% and is tied to the five-year Constant Maturity Treasury Rate and will vary according to economic conditions. The methodology for determining the guaranteed minimum interest rate is included in the Actuarial Memorandum. Any changes will be applicable only to new issues.
- The current guaranteed minimum interest rate(s) will be 2.00%. The rate will always be equal to or exceed the rate produced by the procedures filed with the Department. The minimum guaranteed interest rate is shown on the annuity application. It is denoted as variable by the use of brackets[ ]. In addition, any change in our procedures for determining the guaranteed minimum interest rate will be filed with the Department prior to use.
- The current interest rate for the first 3 year guarantee period is 2.00%. At the end of the initial guarantee period a new rate will be declared for the next 3 year guarantee period. The current rates will vary according to economic conditions. Any changes will be applicable only to new issues.
- The minimum partial withdrawal amount, minimum remaining value after partial withdrawal, and minimum income payment are denoted as variable by the use of brackets [ ]. Any changes will only be applicable to new issues.
  - Withdrawal requests must be for a minimum of \$250 (\$50 for systematic) and may range between \$50 and \$500.
  - The annuity value after a partial withdrawal must be at least \$2,000 and may range between \$500 and \$5,000.
  - The minimum income payment is \$50 and may vary between \$50 and \$100.
- The settlement option interest rate, mortality table and the values in the settlement option tables in the above captioned form are submitted on a variable basis and are denoted as variable by use of brackets [ ]. Any changes will be applicable only to new issues. Any change in the settlement option interest rate, mortality table or the values listed in the settlement option table will be filed with the Department for approval prior to use.