

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 42960  
Company Tracking Number: ENDURANCE ELITE CS50951-5  
TOI: A02I Individual Annuities- Deferred Non- Variable Sub-TOI: A02I.005 Limited Flexible Premium  
Product Name: Endurance Elite CS50951-5  
Project Name/Number: Endurance Elite CS50951-5/Endurance Elite CS50951-5

## Filing at a Glance

Company: Allianz Life Insurance Company of North America

Product Name: Endurance Elite CS50951-5 SERFF Tr Num: ALLD-126229989 State: Arkansas  
TOI: A02I Individual Annuities- Deferred Non- Variable SERFF Status: Closed-Approved- Closed State Tr Num: 42960  
Sub-TOI: A02I.005 Limited Flexible Premium Co Tr Num: ENDURANCE ELITE CS50951-5 State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird  
Authors: Mary Peterson, Patricia Evans Disposition Date: 07/24/2009  
Date Submitted: 07/16/2009 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval  
State Filing Description:

Implementation Date:

## General Information

Project Name: Endurance Elite CS50951-5  
Project Number: Endurance Elite CS50951-5  
Requested Filing Mode: Review & Approval  
Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:  
Filing Status Changed: 07/24/2009

Status of Filing in Domicile: Pending  
Date Approved in Domicile:  
Domicile Status Comments:  
Market Type: Individual  
Group Market Size:  
Group Market Type:  
Explanation for Other Group Market Type:  
State Status Changed: 07/24/2009  
Created By: Patricia Evans  
Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Patricia Evans

Filing Description:

Re: Allianz Life Insurance Company of North America/ NAIC # 90611 / FEIN #41-1366075  
Individual Annuity Filing – CS50951-5

The following form is enclosed for your review.

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 42960  
Company Tracking Number: ENDURANCE ELITE CS50951-5  
TOI: A02I Individual Annuities- Deferred Non- Variable Sub-TOI: A02I.005 Limited Flexible Premium  
Product Name: Endurance Elite CS50951-5  
Project Name/Number: Endurance Elite CS50951-5/Endurance Elite CS50951-5

## CS50951-5 Contract Schedule Page

The above referenced form is new and does not supersede any previously filed forms and may be used with other forms approved in the future. This form will be sold through independently licensed agents in all markets. The form is being filed concurrently in Minnesota, our state of domicile. The effective date will be determined by your approval.

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

Form CS50951-5 is a contract schedule page to be used with contract form C50915, previously approved by the Department on 9/8/06, SERFF #SERT-6TSPNU150, State tracking #33622. This form lists variables associated with the contract and is intended to be issued with new contracts. Surrender charges apply for the first five years. The surrender charge decreases by 1/12 of 1% on each monthly anniversary, on contract year six the surrender charge equals zero. Please refer to the enclosed Statement of Variability for details.

Upon approval, previously reviewed marketing materials and peripheral forms will be revised to reflect these changes.

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](mailto:patricia.evans@Allianzlife.com).

## Company and Contact

### Filing Contact Information

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

### Filing Company Information

Allianz Life Insurance Company of North America  
5701 Golden Hills Drive  
Minneapolis, MN 55416-1297  
(800) 328-5601 ext. [Phone]  
CoCode: 90611  
Group Code: 761  
Group Name:  
FEIN Number: 41-1366075  
State of Domicile: Minnesota  
Company Type: 04  
State ID Number:

-----

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
Filing Company: Allianz Life Insurance Company of North State Tracking Number: 42960  
America  
Company Tracking Number: ENDURANCE ELITE CS50951-5  
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.005 Limited Flexible Premium  
Variable  
Product Name: Endurance Elite CS50951-5  
Project Name/Number: Endurance Elite CS50951-5/Endurance Elite CS50951-5

## Filing Fees

Fee Required? Yes  
Fee Amount: \$125.00  
Retaliatory? Yes  
Fee Explanation: Retaliatory fee of \$125 is greater than state fee of \$50 (1 form @ \$50/form)  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$125.00	07/16/2009	29251325

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 42960  
Company Tracking Number: ENDURANCE ELITE CS50951-5  
TOI: A02I Individual Annuities- Deferred Non- Variable Sub-TOI: A02I.005 Limited Flexible Premium  
Product Name: Endurance Elite CS50951-5  
Project Name/Number: Endurance Elite CS50951-5/Endurance Elite CS50951-5

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	07/24/2009	07/24/2009

*SERFF Tracking Number:* ALLD-126229989      *State:* Arkansas  
*Filing Company:* Allianz Life Insurance Company of North America      *State Tracking Number:* 42960  
*Company Tracking Number:* ENDURANCE ELITE CS50951-5  
*TOI:* A02I Individual Annuities- Deferred Non-Variable      *Sub-TOI:* A02I.005 Limited Flexible Premium  
*Product Name:* Endurance Elite CS50951-5  
*Project Name/Number:* Endurance Elite CS50951-5/Endurance Elite CS50951-5

## **Disposition**

Disposition Date: 07/24/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 42960  
 Company Tracking Number: ENDURANCE ELITE CS50951-5  
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 Product Name: Endurance Elite CS50951-5  
 Project Name/Number: Endurance Elite CS50951-5/Endurance Elite CS50951-5

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Form	Contract Schedule		Yes

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
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## Form Schedule

**Lead Form Number: CS50951-5**

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	CS50951-5	Schedule Pages	Contract Schedule	Initial		51.700	CS50951-5.pdf

**CONTRACT SCHEDULE**

Annuitant:	[John Doe]	Annuitant's Age and Gender:	[35 Male]
Owner:	[John Doe]	[Joint Owner:	Jane Doe]
Contract Number:	[Specimen]	Contract Date:	[June 15, 2009]
Initial Premium:	[\$100,000]		
Annuity Date:	[June 15, 2044]		

**TABLE OF SURRENDER CHARGE PERCENTAGES**

Duration of Contract Year	1	2	3	4	5	6+
Surrender Charge Percentage	8.00%	7.00%	6.00%	5.00%	4.00%	0.00%

The Surrender Charge Percentage will decrease by 1/12 of 1% on each Monthly Anniversary, until the beginning of Contract Year 6 when the Surrender Charge Percentage will equal 0.00%.

Values on the Contract Date:

Accumulation Value (ACV):	[\$100,000]
Enhanced Withdrawal Benefit (EWB):	[\$110,000]

Rates Applicable on the Contract Date:

Enhanced Withdrawal Benefit Bonus Percentage:	[10]% for the [first Contract Year]
Enhanced Interest Factor:	[105]% for all Contract Years
Interim Interest Allocation:	
Current Credited Rate:	[1.5]% for the first Contract Year, no less than [0.50]% thereafter.
Guaranteed Minimum Value (GMV) Premium Factor:	[87.5]%
GMV Interest Rate:	[1]% for any Index Allocation guaranteed for all Contract Years, [1]% for any Interest Allocation guaranteed for all Contract Years

After the Annuity Date:

Guaranteed Interest Rate for Annuity Payments:	[1]%
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Lifetime Withdrawal Annual Withdrawal Percentage Table

Owner's Age if single exercise:	
Ages [60 – 69]:	[5]%
Ages [70 – 79]:	[5.5]%
Ages [80 – 90]:	[6]%
Younger Owner's Age if joint exercise:	
Ages [60 – 69]:	[4.5]%
Ages [70 – 79]:	[5]%
Ages [80 - 90]:	[5.5]%

**ALLOCATION INFORMATION FOLLOWS**

CONTRACT SCHEDULE (continued)

Initial Allocation Details:

Index Allocation: [Euro STOXX 50\*]  
 Crediting Method: [Annual Point-to-Point]  
 Initial Index Value: [1000]  
 Premium Allocation Percentage: [8]%  
 Allocated ACV: \$[8,000]  
 Allocated EWB: \$[8,800]  
 Participation Rate: [100]% for all Contract Years  
 Cap: [6.75]% for the [first Contract Year], subsequent Contract Years will not be less than [1]%

[Index Allocation: [Euro STOXX 50\*]]  
 [Crediting Method: [Monthly Sum]]  
 [Initial Index Value: [1000]]  
 [Premium Allocation Percentage: [8]]%  
 [Allocated ACV: \$[8,000]]  
 [Allocated EWB: \$[8,800]]  
 [Participation Rate: [100]]% for all Contract Years  
 [Cap: [3.50]]% for the [first Contract Year], subsequent Contract Years will not be less than [0.50]]%

[Index Allocation: [Euro STOXX 50\*]]  
 [Crediting Method: [Monthly Average]]  
 [Initial Index Value: [1000]]  
 [Premium Allocation Percentage: [8]]%  
 [Allocated ACV: \$[8,000]]  
 [Allocated EWB: \$[8,800]]  
 [Participation Rate: [100]]% for all Contract Years  
 [Annual Spread: [1.50]]% for the [first Contract Year], subsequent Contract Years will not be more than [12]]%

[Index Allocation: [Nasdaq-100®\*\*]]  
 [Crediting Method: [Annual Point-to-Point]]  
 [Initial Index Value: [1000]]  
 [Premium Allocation Percentage: [8]]%  
 [Allocated ACV: \$[8,000]]  
 [Allocated EWB: \$[8,800]]  
 [Participation Rate: [100]]% for all Contract Years  
 [Cap: [6.75]]% for the [first Contract Year], subsequent Contract Years will not be less than [1]]%

[Index Allocation: [Nasdaq-100\*\*]]  
 [Crediting Method: [Monthly Sum]]  
 [Initial Index Value: [1000]]  
 [Premium Allocation Percentage: [8]]%  
 [Allocated ACV: \$[8,000]]  
 [Allocated EWB: \$[8,800]]  
 [Participation Rate: [100]]% for all Contract Years  
 [Cap: [3.50]]% for the [first Contract Year], subsequent Contract Years will not be less than [0.50]]%

CONTRACT SCHEDULE (continued)

<p>[Index Allocation:  [Crediting Method:  [Initial Index Value:  [Premium Allocation Percentage:  [Allocated ACV:  [Allocated EWB:  [Participation Rate:  [Annual Spread:</p>	<p>[Nasdaq-100**]  [Monthly Average]  [1000]  [8%]  \$[8,000]  \$[8,800]  [100]% for all Contract Years  [2]% for the [first Contract Year], subsequent Contract Years will not be more than [12]%</p>
<p>[Index Allocation:  [Crediting Method:  [Initial Index Value:  [Premium Allocation Percentage:  [Allocated ACV:  [Allocated EWB:  [Participation Rate:  [Cap:</p>	<p>[Standard &amp; Poor's 500*** Index]  [Annual Point-to-Point]  [1000]  [8%]  \$[8,000]  \$[8,800]  [100]% for all Contract Years  [7]% for the [first Contract Year], subsequent Contract Years will not be less than [1]%</p>
<p>[Index Allocation:  [Crediting Method:  [Initial Index Value:  [Premium Allocation Percentage:  [Allocated ACV:  [Allocated EWB:  [Participation Rate:  [Cap:</p>	<p>[Standard &amp; Poor's 500*** Index]  [Monthly Sum]  [1000]  [8%]  \$[8,000]  \$[8,800]  [100]% for all Contract Years  [3.00]% for the [first Contract Year], subsequent Contract Years will not be less than [0.50]%]</p>
<p>[Index Allocation:  [Crediting Method:  [Initial Index Value:  [Premium Allocation Percentage:  [Allocated ACV:  [Allocated EWB:  [Participation Rate:  [Annual Spread:</p>	<p>[Standard &amp; Poor's 500*** Index]  [Monthly Average]  [1000]  [8%]  \$[8,000]  \$[8,800]  [100]% for all Contract Years  [1.5]% for the [first Contract Year], subsequent Contract Years will not be more than [12]%]</p>
<p>[Blended Index Allocation:]   [Crediting Method:  [Premium Allocation Percentage:  [Allocated ACV:  [Allocated EWB:  [Participation Rate:  [Cap:</p>	<p>[Indexes and Index Weights for all Contract Years:]  [Dow Jones Industrials**** Weight of [35]%,  [Initial Index Value: [1000]  Euro STOXX 50* Weight of [20]%,  [Initial Index Value: [1000]  Barclays Capital U.S. Aggregate***** Weight of [35]%,  [Initial Index Value: [1000]  Russell 2000 Weight of [10]%,  [Initial Index Value: [1000]  [Annual Point-to-Point]  [8%]  \$[8,000]  \$[8,800]  [100]% for all Contract Years  [8.50]% for the [first Contract Year], subsequent Contract Years will not be less than [1]%]</p>

CONTRACT SCHEDULE (continued)

[Blended Index Allocation:]	[Indexes and Index Weights for all Contract Years:]
	[Dow Jones Industrials**** Weight of [35]%, [Initial Index Value: [1000]]
	Euro STOXX 50* Weight of [20]%, [Initial Index Value: [1000]]
	Barclays Capital U.S. Aggregate***** Weight of [35]%, [Initial Index Value: [1000]]
	Russell 2000 Weight of [10]%, [Initial Index Value: [1000]]
[Crediting Method:	[Monthly Average]]
[Premium Allocation Percentage:	[8]%]
[Allocated ACV:	[\$[8,000]]
[Allocated EWB:	[\$[8,800]]
[Participation Rate:	[100]% for all Contract Years]
[Annual Spread:	[0.50]% for the [first Contract Year], subsequent Contract Years will not be more than [12]%]
 [Fixed Interest Allocation:]	
[Premium Allocation Percentage:	[12]%]
[Allocated ACV:	[\$[12,000]]
[Allocated EWB:	[\$[13,200]]
[Current Credited Rate:	[1.5]% for the [first Contract Year], no less than [0.50]% thereafter]

[\*The Dow Jones EURO STOXX 50® is the intellectual property (including registered trademarks) of Stoxx Limited, Zurich, Switzerland and/or Dow Jones & Company, Inc., a Delaware corporation, New York, USA, (the "Licensors"), which is used under license. The financial instruments based on the Index are in no way sponsored, endorsed, sold or promoted by the Licensors and neither of the Licensors shall have any liability with respect thereto.]

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[\*\*\*\*\*Barclays Capital does not guarantee the quality, accuracy and/or the completeness of the Barclays Capital Indices, or any data included therein, or otherwise obtained by Allianz, owners of the products, or any other person or entity from the use of the Barclays Capital Indices in connection with the rights licensed hereunder or for any other use. Barclays Capital makes no express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Barclays Capital Indices, or any data included therein. Without limiting any of the foregoing, in no event shall Barclays Capital have any liability for (1) the accuracy, completeness or currency of the Barclays Capital Indices or for delays or omissions therein, or for interruptions in the delivery of the Barclays Capital Indices, or (2) any special, punitive indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.]

## GUARANTEED PURCHASE RATE TABLES

Guaranteed Purchase Rate Tables are based on [1]% interest and the [Annuity 2000 Mortality Tables]. Values for ages and minimum guaranteed terms not shown will be furnished upon request.

TABLE 1, PAYMENTS CERTAIN Monthly Installments, per \$1,000.			TABLE 2, LIFE AND MINIMUM GUARANTEED TERM Monthly Installments, per \$1,000, payable for the number of years specified and thereafter during the lifetime of the Annuitant.						
	No. of Years Certain	Amount of Monthly Installments	Age on Annuity Date	Life		10 Yrs Certain & Life		20 Yrs Certain & Life	
				Male Ann.	Female Ann.	Male Ann.	Female Ann.	Male Ann.	Female Ann.
	5	\$ [17.08	59	\$ [3.83	\$ 3.47	\$ 3.76	\$ 3.44	\$ 3.51	\$ 3.30
	6	14.30	60	3.95	3.57	3.87	3.53	3.59	3.37
	7	12.32	61	4.07	3.68	3.99	3.63	3.66	3.45
	8	10.83	62	4.21	3.79	4.11	3.74	3.73	3.53
	9	9.68	63	4.35	3.91	4.23	3.85	3.80	3.60
	10	8.75	64	4.50	4.04	4.36	3.97	3.87	3.68
	11	7.99	65	4.67	4.18	4.50	4.10	3.94	3.76
	12	7.36	66	4.84	4.33	4.65	4.23	4.00	3.84
	13	6.83	67	5.03	4.48	4.80	4.37	4.07	3.91
	14	6.37	68	5.22	4.65	4.95	4.52	4.13	3.99
	15	5.98	69	5.43	4.83	5.11	4.67	4.18	4.06
	16	5.63	70	5.66	5.03	5.28	4.83	4.24	4.13
	17	5.33	71	5.90	5.24	5.45	5.00	4.29	4.19
	18	5.05	72	6.15	5.47	5.62	5.18	4.33	4.25
	19	4.81	73	6.42	5.71	5.80	5.37	4.37	4.30
	20	4.59	74	6.71	5.98	5.98	5.56	4.41	4.35
	21	4.40	75	7.02	6.26	6.17	5.76	4.44	4.39
	22	4.22	76	7.36	6.57	6.35	5.96	4.47	4.43
	23	4.05	77	7.71	6.91	6.53	6.17	4.49	4.46
	24	3.90	78	8.09	7.27	6.72	6.38	4.51	4.49
	25	3.76	79	8.50	7.66	6.90	6.59	4.53	4.51
	26	3.64	80	8.93	8.09	7.07	6.79	4.55	4.53
	27	3.52	81	9.40	8.55	7.24	7.00	4.56	4.55
	28	3.41	82	9.90	9.05	7.40	7.19	4.57	4.56
	29	3.31	83	10.43	9.59	7.56	7.37	4.58	4.57
	30	3.21]	84	10.99	10.18	7.70	7.55	4.58	4.58
			85	11.60	10.81	7.84	7.71	4.58	4.58
			86	12.24	11.48	7.96	7.85	4.59	4.59
			87	12.92	12.21	8.07	7.98	4.59	4.59
			88	13.65	12.98	8.18	8.10	4.59	4.59
			89	14.42	13.79	8.27	8.21	4.59	4.59
			90	15.24	14.64	8.36	8.30	4.59	4.59]

**GUARANTEED PURCHASE RATE TABLES (continued)**

TABLE 3, JOINT AND SURVIVOR ANNUITY							
Monthly installment per \$1,000, payable as long as either the Annuitant or Contingent Annuitant is living.							
Age of Male on Annuity Date	Age of Female on Annuity Date						
	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]

TABLE 4, JOINT AND 2/3 SURVIVOR ANNUITY							
Monthly installment per \$1,000, payable while the Annuitant and Contingent Annuitant are both living. 2/3 of the amount of payment continues for the life of the remaining Annuitant after one Annuitant dies.							
Age of Male on Annuity Date	Age of Female on Annuity Date						
	50	55	60	65	70	75	80
50	\$ [2.75	\$ 2.91	\$ 3.07	\$ 3.25	\$ 3.43	\$ 3.62	\$ 3.80
55	2.88	3.08	3.29	3.51	3.73	3.97	4.20
60	3.03	3.26	3.51	3.79	4.08	4.39	4.69
65	3.17	3.44	3.75	4.09	4.48	4.88	5.29
70	3.32	3.62	3.99	4.41	4.90	5.44	6.00
75	3.46	3.80	4.22	4.72	5.32	6.03	6.80
80	3.60	3.97	4.43	5.01	5.73	6.62	7.64]

SERFF Tracking Number: ALLD-126229989 State: Arkansas  
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## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Satisfied - Item:</b> Flesch Certification  <b>Comments:</b>  <b>Attachments:</b>            Certificate of Readability.pdf            AR Act Cert.pdf            Certificate of Compliance Reg 19 and 11-83 incl EI cert.pdf</p>		

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Satisfied - Item:</b> Application  <b>Comments:</b>            Application ANN-01 was approved 8/27/07, SERFF #ALLC-125264320.</p>		

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Satisfied - Item:</b> Statement of Variability  <b>Comments:</b>  <b>Attachment:</b>            CS50951-5 SOV.pdf</p>		

Allianz Life Insurance Company  
of North America  
5701 Golden Hills Drive  
Minneapolis, MN 55416-1297  
800.950.7372



**CERTIFICATE OF READABILITY**

<b>Contract Form</b>	<b>Flesch Score</b>
CS50951-5	51.7

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.

A handwritten signature in black ink, appearing to read "Martin G. Kline".

Date: July 14, 2009

Martin G. Kline, Senior Director Actuary



Allianz Life Insurance Company  
of North America

**Kathy Ignagni, FSA, MAAA**  
Associate Actuary

5701 Golden Hills Drive  
Minneapolis, MN 55416-1297  
763-765-6297  
Kathy.Ignagni@allianzlife.com

### **Actuarial Certification**

Forms:  
CS50951-5      Contract Schedule Page

**Allianz Life Insurance Company of North America** hereby certifies that the policy forms listed below are in compliance with all of the requirements of Actuarial Guidelines XXXV or XXXVI, as appropriate.

External-indexed contracts will be addressed separately in the Actuarial Memorandum and the asset adequacy analysis. Assets supporting these products and the associated reserves will be separately identified in this analysis.

The Company had designed a hedging program to manage the risks inherent in this product. Documentation of the hedging program along with the ongoing results of the hedge effectiveness will be maintained by the Company.

Additionally, the Actuarial Guideline 35 Reserve Certification which confirms that the assumptions within the reserve computation have been reasonably and consistently applied will be filed with each statutory financial statement.

*Kathy Ignagni*

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**Kathy Ignagni, FSA, MAAA**  
Associate Actuary  
Allianz Life Insurance Company of North America  
July 15, 2009

## 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



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Martin G. Kline  
Senior Director Actuary

July 16, 2009

Contract Form Number:  
CS50951-5

Statement of Variability  
Allianz Life Insurance Company of North America  
Filed form CS50951-5; previously approved forms C50915, R50951, R91008

Owner-specific variability (e.g. name, dates, and values) is not listed. Please disregard any variables listed below if they are not bracketed in the filed forms. Note: Some items may appear in other documents included in the filing (e.g. Statement of Understanding, advertising materials). Where necessary, these items and any demonstrations based on these items have been bracketed in those materials as well.

Page	Variable	Minimum	Maximum	Current	Effective	Rationale
3	Enhanced Withdrawal Benefit Bonus Percentage	5%	20%	10%	Contract duration	Varies with market conditions such as interest rates or other factors.
3	Enhanced Withdrawal Benefit Bonus Time Period	First Contract Year	First 10 Contract Years	First Contract Year	Contract duration	Varies with market conditions such as interest rates or other factors.
3	Enhanced Interest Factor	100%	150%	105%	Contract duration	Varies with market conditions such as interest rates or other factors.
3	Interim Interest Allocation: Current Credited Rate	Guaranteed current credited rate	N/A	1.5%	Contract year	Varies with market conditions such as interest rates or other factors.
3	Interim Interest Allocation: Guaranteed Current Credited Rate	0.25%	N/A	0.50%	Contract duration	Varies with market conditions such as interest rates or other factors.
3	GMV Premium Factor	87.5%	N/A	87.5%	Contract duration	Varies with market conditions such as interest rates or other factors.
3	GMV Interest Rate: for any Index Allocation	1%	3%	1%	Contract duration	<p>The GMV rate is the minimum nonforfeiture interest rate and complies with SNFL. The GMV rate will equal a) minus b) minus c), where:</p> <ul style="list-style-type: none"> <li>a) is the average of the daily closing values of the 5-year CMT during the second preceding month</li> <li>b) is 125 basis points</li> <li>c) is the index offset: lesser of 100 basis points or the option cost for the equity benefit at contract issue.</li> </ul> <p>The GMV rate is rounded to the nearest 5 basis points.</p> <p>The GMV rate will be recalculated every month, for new contracts only.</p>
3	Guaranteed Minimum Value – Interest Rate for any Interest Allocation	1%	3%	1%	Contract duration	<p>The GMV rate is the minimum nonforfeiture interest rate and complies with SNFL.. The GMV rate will equal a) minus b), where:</p> <ul style="list-style-type: none"> <li>a) is the average of the daily closing values of the 5-year CMT during the second preceding month</li> <li>b) is the 125 basis points</li> </ul> <p>The GMV rate is rounded to the nearest 5 basis points</p> <p>The GMV rate will be recalculated every month, for new contracts only.</p>
3, 3D	Guaranteed Interest Rate for Annuity Payments	0.50%	4%	1%	Contract duration	Varies with market conditions such as interest rates or other factors
3	Lifetime Withdrawal Percentages: age bands if single exercise	30	100	60-90	Contract duration	Varies with market conditions and profitability concerns

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3	Lifetime Withdrawal Percentages: percentage if single exercise	2%	10%	5% - 6%	Contract duration	Varies with market conditions and profitability concerns
3	Lifetime Withdrawal Percentages: age bands if joint exercise	30	100	60-90	Contract duration	Varies with market conditions and profitability concerns
3	Lifetime Withdrawal Percentages: percentage if joint exercise	2%	10%	4.5% - 5.5%	Contract duration	Varies with market conditions and profitability concerns
3A	Indexes: S&P 500, Nasdaq-100, EuroSTOXX 50, Blended Index (Dow Jones Industrials, EuroSTOXX, Barclays Aggregate Bond, Russell 2000)	N/A	N/A	N/A	Contract duration unless the index is discontinued or changed substantially	Varies due to consumer choice. Changes to the index will be submitted to the department for approval prior to use.
3A	Crediting Methods: Annual point-to-point, Monthly sum, Monthly Average	N/A	N/A	N/A	Contract duration unless the index is discontinued or changed substantially.	Varies due to consumer choice.
3A	Participation Rate	70%	200%	100%	Contract duration	Varies to allow for changes in market conditions such as option costs or other factors.
3A	Current cap	Guaranteed Cap	100%	Specific to each Index Allocation	Initial Guarantee Period	Varies with market conditions such as option costs or other factors. Future caps are guaranteed for a contract year and reported in the Annual Report.
3A	Cap Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3A	Guaranteed Annual Cap	1%	10%	1%	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3A	Guaranteed Monthly Cap	0.50%	5%	0.50%	Contract duration	Varies with market conditions such as options costs or other factors. May be specific to each Index Allocation.
3A	Current Spread	0%	Guaranteed Annual Spread	Specific to each Index Allocation	Initial Guaranteed Period	Varies with market conditions such as option costs or other factors. Future spreads are guaranteed for a contract year and reported in the Annual Report.
3A	Spread Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3A	Spread: Guaranteed Annual Spread	3%	20%	12%	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3B	Blended Index Weights	5% 5% 5% 5%	85% 85% 85% 85%	35% 20% 35% 10%	Contract duration	Varies with market conditions such as option costs or other factors.
3C	Fixed Interest Allocation: Current Credited Rate	Guaranteed current credited rate	N/A	1.5%	Contract year	Varies with market conditions such as interest rates or other factors.

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3C	Current Credited Rate Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	Contract duration	Varies with market conditions such as option costs or other factors. May be specific to each Index Allocation.
3C	Fixed Interest Allocation: Guaranteed Current Credited Rate	0.25%	N/A	0.50%	Contract duration	Varies with market conditions such as interest rates or other factors.
3D	Annuity Mortality Table	N/A	N/A	Annuity 2000	Contract duration	Varies to allow for future possible generally accepted mortality tables
3D,3E	Guaranteed Purchase Rates	N/A	N/A	As shown in contract	Contract duration	Varies with Guaranteed Interest Rate and Mortality Table changes
4, 7	Premium Limitation – Allowable Period	1 year	50 years	1 year	Contract duration	Varies with market conditions and profitability concerns
4	Premium Limitation – Additional Premium minimum	\$0	\$100	\$25	Contract duration	Varies with market conditions and administrative efficiencies
4	Premium Limitation – Additional Premium Cumulative limit	\$1,000	\$100,000	\$25,000	Contract duration	Varies with market conditions and profitability concerns.
4	Notification Period for changing Premium allocation percentages	1 day	60 days	21 days after a Contract Anniversary	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
4	Notification Period for changing reallocation percentages	1 day	60 days	21 days after a Contract Anniversary	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
10	Partial Surrender – Penalty-Free Partial Surrender Annual Limit Percentage	0%	20%	10%	Contract duration	Varies with market conditions, penalty free partial surrenders subject to constraints.
11	Enhanced Withdrawals: earliest election year	second	eleventh	sixth	Contract duration	Varies with market conditions and profitability concerns.
11	Notification Period for selecting an Enhanced Withdrawal Option.	1 day	60 days	30 days after a Contract Anniversary	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
12, 13	Minimum Enhanced Withdrawal Payment	\$1	\$500	\$100	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
12	Notification Period for stopping Scheduled Withdrawal Payments	1 day	60 days	30 days before scheduled payment	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
12	Initial Maximum Scheduled Withdrawal	0%	20%	10%	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
12, 13	Notification Period for changing an Enhanced Withdrawal Option.	1 day	60 days	30 days before a Contract Anniversary	Contract duration	Varies with market conditions, administrative capabilities, and other factors.
14	Minimum Annuity Payment	\$1	\$500	\$100	Contract duration	Varies with market conditions, administrative capabilities, and other factors.

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18	Duplicate Contract – Fee	\$0	\$100	\$25	Contract duration	Varies with market conditions and administrative efficiencies