

SERFF Tracking Number: AMEQ-126636562 State: Arkansas
 Filing Company: American Equity Investment Life Insurance Company State Tracking Number: 45761
 Company Tracking Number: LIBR-2010
 TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other
 Product Name: LIBR-2010
 Project Name/Number: LIBR-2010/LIBR-2010

Filing at a Glance

Company: American Equity Investment Life Insurance Company

Product Name: LIBR-2010

TOI: A10 Annuities - Other

Sub-TOI: A10.000 Annuities - Other

Filing Type: Form

SERFF Tr Num: AMEQ-126636562 State: Arkansas

SERFF Status: Closed-Approved- State Tr Num: 45761
 Closed

Co Tr Num: LIBR-2010

Authors: Judith Jewett, Kathleen Underwood, Cheryl Parker, Tiffany Meuer

Date Submitted: 05/25/2010

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 05/26/2010

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: LIBR-2010

Project Number: LIBR-2010

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 05/26/2010

Deemer Date:

Submitted By: Kathleen Underwood

Filing Description:

I am filing the enclosed, above referenced form for your review and approval. Form LIBR-2010 is a new lifetime income benefit rider with two payment options and has a Flesch score of 50.0. We intend to use this rider with our current deferred indexed annuity contracts.

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: 05/26/2010

Created By: Kathleen Underwood

Corresponding Filing Tracking Number:

The rider provides for a guaranteed level of lifetime income, regardless of the Contract Value of the Base Contract, where the level of lifetime benefits (LIB) is determined by multiplying the Income Account Value (IAV) by the lifetime

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income percentage shown in the rider. Attached please find corresponding actuarial memorandum and Exhibits.

The Company's plan for the initial marketing of this rider is to offer a choice of two IAV Rates, a 5% IAV Rate and an 8% IAV Rate. There would be no rider charge if the 5% IAV Rate is chosen during the initial IAV Period. There would be a rider charge of 0.45% if the 8% IAV Rate is chosen. American Equity may offer this Rider in the future without the applicant having a choice of IAV Rate.

To the best of my knowledge and belief, this filing complies with the rules and regulations of your State. No part of this filing contains any unusual or possibly controversial items from normal company or industry standards.

I, as Compliance Officer for American Equity, certify to the following:
 Compliance with Regulation 19§10B, as well as all applicable requirements of the Arkansas Insurance Department.
 We will provide the Guaranty Association Notice, form #4015-AR, at the time of delivery of the contract of which this rider would be attached, pursuant to Regulation 49.
 As required by Ark. Code Ann. 23-79-138, attached to each contract issued is our form 4016-AR, which includes the agent name and address, our company address and your department of insurance information.
 Our method of marketing is through individually licensed agents.

If we do not receive a response within 33 days, we will Deem this product approved, according to your law Ark. Code Ann. 23-79-109.

Thank you for your review of this submission.

Company and Contact

Filing Contact Information

Judith Jewett, V. P. & Compliance Officer jjewett@american-equity.com
 6000 Westown Pkwy 515-457-1722 [Phone]
 West Des Moines, IA 50266 515-223-3865 [FAX]

Filing Company Information

American Equity Investment Life Insurance CoCode: 92738 State of Domicile: Iowa
 Company
 6000 Westown Pkwy Group Code: 2658 Company Type:
 West Des Moines, IA 50266 Group Name: State ID Number:
 (515) 221-0002 ext. [Phone] FEIN Number: 42-1153896

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	05/26/2010	05/26/2010

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Disposition

Disposition Date: 05/26/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Yes	Yes
Supporting Document	Application	No	No
Supporting Document	Life & Annuity - Acturial Memo	No	No
Supporting Document	Statement of Variability	Yes	Yes
Form	LIBR-2010	Yes	Yes

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Form Schedule

Lead Form Number: LIBR-2010

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LIBR-2010	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		50.000	LIBR-2010.pdf

AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

[6000 Westown Parkway]
[West Des Moines, Iowa 50266]
[(888) 221-1234]

LIFETIME INCOME BENEFIT RIDER

The purpose of the income benefit provided under this Rider is to provide security through a stream of income payments to the Owner.

We attach this Rider to Your Annuity only if Owner and Annuitant are the same person, unless Owner is not a natural person. If the Base Contract is issued to Joint Owners who are not married to each other as defined under federal tax law and regulations, (“Spouse” or “Spouses”) on the Contract Date, then, under federal tax law, the tax advantage of spousal continuation of the Contract on Death is not available to surviving Owner. Rider(s), Base Contract, and attached Application make up the entire Contract.

Base Contract No.: (SPECIMEN)

RIDER SPECIFICATIONS

Effective Date (Contract Date):	[XX/XX/XXXX]
Income Account Value (IAV):	[\$106,000]
IAV Rate:	[3%-10%]
IAV Period:	[5-10] Contract Years
Reset:	Between [3 rd and 10 th] Anniversaries
Rider Fee:	[0%-1.00%]
Increasing Payment Percentage:	[1%-5%]

DEFINITIONS

When We use these words, We mean:

Rider:	This Rider
Base Contract:	The Contract to which this Rider is attached.
You/Your:	Owner
We/Our/Us:	American Equity Investment Life Insurance Company

INCOME ACCOUNT VALUE (IAV): IAV equals Your Premiums plus any Bonuses accumulated at IAV Rate.

Before LIB payments begin We add any additional Premiums and any related Bonuses to Your IAV. Additional Premiums and Bonuses increase Your IAV on a dollar-for-dollar basis. Your IAV grows at IAV Rate until the earliest of the end of the IAV period or the date LIB payments begin. Partial Withdrawals from Your Base Contract reduce Your IAV on a pro-rata basis.

After LIB payments begin, Your IAV ceases to grow at IAV Rate. If You stop and restart LIB payments, Your IAV does not resume growing. Additional Premiums and any Bonuses may still be paid and added to Contract Value and IAV. Contract Value will continue to function as described under Your Base Contract.

Withdrawals and additional Premium Payments are allocated among Your Values on a pro-rata basis.

You may not withdraw Your IAV as a lump sum. Your IAV is not payable as a death benefit in a lump sum.

IAV Rate: The annual effective Interest Rate shown above. IAV Rate is set at issue and cannot be changed. Your IAV grows at this rate annually.

IAV Period: The period of Contract Years shown above during which Your IAV grows at IAV Rate. When IAV Period ends, Your IAV ceases to grow but you may still elect a Lifetime Income Benefit.

Reset: You may Reset Your IAV Period once on any Contract Anniversary as shown in the Rider Specifications Section by Notifying Us. Your new IAV Period will be for the same duration as Your original IAV Period. IAV for the new IAV Period is the greater of Your current IAV and Contract Value under the Base Contract on the Contract Anniversary when the new IAV Period begins.

Rider Fee: The percentage we use to determine the Rider Charge. Rider Fee remains level unless You Reset Your IAV Period, at which point We reserve the right to change the Rider Fee not to exceed 1%.

Rider Charge: The amount We deduct from the Values of Your Base Contract, on a pro-rata basis, on each Contract Anniversary for as long as this Rider is active and Your Contract Value is greater than zero. The Rider Charge equals the Rider Fee multiplied by Your Contract Value on each Contract Anniversary. Your Rider Charge increases as your Base Contract Values increase. If You terminate this Rider the Rider Charge ceases.

Step-Up: On the day before LIB payments begin, if Contract Value is greater than IAV, We increase IAV to equal Contract Value.

LIFETIME INCOME BENEFIT (LIB): At any time after the first Contract Anniversary by Notifying Us, You may elect to receive LIB payments and choose either the Level or Increasing Payment Option.

Benefit Payout Percentage – Level Payment Option		
Payee’s Minimum Age at election of LIB	Single Life Payout Percentage	Joint Life Payout Percentage
[50-59]	[4%]	[3.5%]
[60-69]	[5%]	[4.5%]
[70-79]	[6%]	[5.5%]
[80+]	[7%]	[6.5%]

Under the Level Payment Option, the annual LIB payment equals Your IAV on the day payments begin, multiplied by the Benefit Payout Percentage applicable to Payee’s Age, or youngest Age of Joint Payees at election as shown above. After LIB payments begin, if Your Contract Value on any Contract Anniversary exceeds IAV We increase Your IAV to equal Contract Value and apply the Benefit Payout Percentage that was used to determine the initial LIB payment to Your IAV. If resulting new LIB payment amount is greater than the current LIB payment, Your LIB payment will increase to the new LIB payment amount.

Benefit Payout Percentage – Increasing Payment Option		
Payee’s Minimum Age at election of LIB	Single Life Payout Percentage	Joint Life Payout Percentage
[50-59]	[3%]	[2.5%]
[60-69]	[4%]	[3.5%]
[70-79]	[5%]	[4.5%]
[80+]	[6%]	[5.5%]

Under the Increasing Payment Option, the initial annual LIB payment equals Your IAV on the day payments begin, multiplied by the Benefit Payout Percentage applicable to Payee’s Age, or youngest Age of Joint Payees at election as shown above. The date of the initial LIB payment is the Initial LIB Date. On each anniversary of the Initial LIB Date, Your LIB payment amount will increase by the Increasing Payment Percentage until or unless Your Contract Value decreases to zero, at which point LIB payment will remain level.

You may choose to receive your annual LIB amount in equal monthly, quarterly, semi-annual or annual payments, guaranteed for the rest of Your life, unless EWs occur as described on Page 3.

If You select Joint Life Payout, Joint Payees must be Spouses. This benefit guarantees LIB payments until death of the last surviving Joint Payee. If You have selected Joint Payout, and You divorce; Ownership of this Rider follows the rules of the delivery state and or divorce decree.

Once LIB payments begin the Benefit Payout Percentage and Payment Option chosen are locked in for Payee(s') life or lives. Annual LIB payments will never decrease unless EWs occur.

You may start and stop LIB payments at any time. If restarted, We resume LIB payments based on original Benefit Payout Percentage applied to the greater of Your current Contract Value or Your current IAV.

If We receive additional Premiums into the Base Contract after LIB payments have begun, the next annual LIB payment will increase by an amount equal to the Premium received, plus any Bonus, multiplied by the Benefit Payout Percentage used to calculate the initial LIB payment.

If Contract Value under Base Contract becomes zero due solely to subtraction of LIB payments, the Base Contract will no longer accept additional Premiums, but LIB payments will continue for the rest of Your life or for the life of last surviving Joint Payee.

WITHDRAWALS: Affect on Contract Value, IAV, and future LIB payments.

1. **Withdrawals** – Any Withdrawals taken under Base Contract before LIB payments begin reduce the IAV under this Rider on a pro-rata basis. That is, if a Withdrawal reduces the Contract Value under the Base Contract by 10%, the IAV under this Rider also reduces by 10%.
2. **LIB payments** taken under this Rider reduce IAV and Contract Value on a dollar for dollar basis.
3. **Excess Withdrawals (EWs)** – Any Withdrawals taken under Your Base Contract after LIB payments begin, are EWs and will reduce future LIB payment amounts by the same percentage by which the Withdrawal reduced the Contract Value as follows.

Immediately following an EW, the LIB payment amount equals:

$A \times (1 - (B \div C))$ where:

A = LIB payment amount before an EW;

B = Amount of the EW; and

C = Contract Value immediately before an EW.

If You request a Withdrawal We will notify you if the Withdrawal will trigger an EW and/or what the maximum Withdrawal amount is without triggering an EW.

If EWs reduce Contract Value to zero, IAV also reduces to zero, this Rider terminates, and LIB payments stop. EWs reduce IAV on a dollar-for-dollar basis.

If, in any one Contract Year, a Penalty-free Withdrawal taken in combination with LIB payments, exceeds the Penalty-free Withdrawal amount allowed under Your Base Contract, Surrender Charges apply to any amount withdrawn in excess of the Penalty-free Withdrawal amount allowed under Your Base Contract.

4. **Required Minimum Distribution (RMD) Withdrawals** – If, in any given Contract Year, an RMD Withdrawal, based on the value of Your Base Contract only, exceeds the annual LIB payment, the amount by which the RMD Withdrawal exceeds the annual LIB payment is not an EW.

Withdrawals may be subject to taxation, and if taken before 59½, may be subject to an additional 10% IRS penalty.

DEATH BENEFITS:

This Rider Terminates at Your death unless LIB payments have begun and You selected the Joint Life Payout Option that guarantees LIB payments until death of the last surviving Joint Payee; or

Your surviving Spouse, is the sole beneficiary, elects to step into the Base Contract, and continue this Rider under either of the following conditions:

- 1. If You die before LIB payments begin, this Rider will continue with the Base Contract; or
- 2. If LIB payments have already begun, Your surviving Spouse
 - a. May stop LIB payments and choose to restart later based on Spouse’s age at date of restart and the Benefit Payout Percentage for the Level Payment Option up to a maximum of 6% of remaining IAV annually, until the IAV is depleted to zero; or choose to receive:
 - b. The current Contract Value in a lump sum or any other payout option available in the Base Contract; or
 - c. The remaining IAV in a series of payments based on Spouse’s age at date of step-in and the Benefit Payout Percentage for the Level Payment Option up to a maximum of 6% of remaining IAV annually, until the IAV is depleted to zero.

STATEMENT OF VALUES

In addition to the information from Your Base Contract, Your Statement of Values will contain Your IAV and the earliest date You may exercise this Rider.

TERMINATION

Rider terminates on earliest of the date:

- 1. You request to cancel the Rider in writing;*
- 2. You die without a surviving Spouse as sole beneficiary, or, if Joint Payees, last surviving Joint Payee, dies;
- 3. IAV becomes zero due to EWs;
- 4. You Surrender Base Contract;
- 5. You Annuitize Base Contract;
- 6. Owner and Annuitant are no longer the same person.

*Once Terminated You cannot restart this Rider.

GENERAL:

Unless stated otherwise in this Rider, all provisions and limitations of the Base Contract apply to this Rider.

SIGNED AT

AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

WEST DES MOINES, IOWA

 Debra J. Richardson Secretary	 Ronald J. Grensteiner President
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Supporting Document Schedules

	Item Status:	Status Date:
<p>Satisfied - Item: Flesch Certification</p> <p>Comments:</p> <p>Attachments: AR100519-AR1.pdf AR100525-AR3.pdf</p>		
<p>Bypassed - Item: Application</p> <p>Bypass Reason: N/A, see General Information.</p> <p>Comments:</p>		
<p>Satisfied - Item: Statement of Variability</p> <p>Comments:</p> <p>Attachment: LIBR2010stmtVariability100519.pdf</p>		

CERTIFICATION

TO: ARKANSAS INSURANCE DEPARTMENT

FROM: AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

This is to certify that the attached Form LIBR-2010 achieves a Flesch Reading Ease Test Score of 50.0, and complies with the requirements of Ark. Stat. Ann. 23-80-201 through 23-80-308, cited as the Life and Disability Insurance Policy Language Simplification Act.



Judith Z. Karcher, FLMI
Vice President & Compliance Officer

May 19, 2010
Date

CERTIFICATION

Form Number: LIBR-2010

I have reviewed the guidelines for non-guaranteed costs on Participating and Non-Participating Life Insurance included in Bulletin No. 11-83 and certify that this form is in compliance with those Guidelines.



Judith Z. Karcher, FLMI
Vice President & Compliance Officer

May 25, 2010
Date

STATEMENT OF VARIABILITY

LIBR-2010

I certify and American Equity Guarantees that any Rider parameters filed as variable will be the same for all Riders issued on the same date under the same Base Contract.

I certify that only the items within brackets are variable. They may vary as follows:

- Address & Phone Number:** May vary if We change locations.
- Base Contract Number:** At issue of each new contract.
- 1. Income Account Value (IAV):** At issue of each new contract, based on premium paid and any bonus applied.
- 2. IAV Rate:** **3% to 10%** The annual effective interest rate applied to the Income Account Value. The IAV Rate is set at issue, guaranteed for the duration of the IAV period(s).
Initially choice of two rates, 5% and 8%. 5% with no Rider Fee and 8% for 0.50% Rider Fee. Any change in these rates and/or this choice of rates in the future, is based on the financial and competitive environment, as needed for new issues.
- 3. IAV Period:** **5 – 10 Years** The period before the first LIB payment under the Rider. The initial IAV Period is specified in the Rider and will not exceed 10 years or be shorter than 5 years.
- 4. Reset** **Between 3rd and 10th Anniversary** IAV Period can be reset by Owner based on original IAV Period. New IAV Period will be the same as original IAV Period.
- 5. Rider Fee:** **0% to 1.00% Annually** The percentage applied to the Contract Value to determine the Rider Charge is set at issue, based on IAV Rate chosen, and guaranteed for the duration of the IAV Period. Currently 0% for the 5% IAV Rate and 0.50% for the 8% IAV Rate. Any change in these rates and/or this choice of rates in the future, is based on the financial and competitive environment, as needed for new issues of contract.
- 6. Payment Increase Percent:** **1% to 5.00%** The percentage by which LIB payment amount will increase. Currently, the planned Increasing Payment Percentage is 3.0%, set at issue, and guaranteed for life of the Contract. Any change within this range will be based on financial and competitive environment as needed for new issues of contract.
- 7. Minimum Age for Election:** **50 to 80** Set at issue and guaranteed for life of the Contract. Any change within this range will be based on financial and competitive environment as needed for new issues of contract.
- 8. Benefit Payout Percentages:**
- A. Level Payment Option **1% to 20%** Set at issue, guaranteed for life of Contract, change based on financial and competitive environment, as needed for new issues of contract.
- B. Increasing Payment Option **1% to 20%** Set at issue, guaranteed for life of Contract, change based on financial and competitive environment, as needed for new issues of contract.
- 9. Secretary/President:** At issue of each new contract.

Nothing else within this rider is variable. If we change anything else, we will file it with your department before use.



Judith Z. K. Jewett, FLMI
Vice President & Compliance Officer
May 19, 2010
Date