

SERFF Tracking Number: ALLE-127075057 State: Arkansas  
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
Company Tracking Number: LIFE PRO+ P54350  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Life Pro+ P54340  
Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

## Filing at a Glance

Company: Allianz Life Insurance Company of North America

Product Name: Life Pro+ P54340 SERFF Tr Num: ALLE-127075057 State: Arkansas  
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 48251  
Adjustable Life Closed  
Sub-TOI: L09I.001 Single Life Co Tr Num: LIFE PRO+ P54350 State Status: Approved-Closed  
Filing Type: Form Reviewer(s): Linda Bird  
Author: Patricia Evans Disposition Date: 04/11/2011  
Date Submitted: 03/15/2011 Disposition Status: Approved-Closed  
Implementation Date Requested: On Approval Implementation Date:  
State Filing Description:

## General Information

Project Name: Life Pro+ P54340 Status of Filing in Domicile: Pending  
Project Number: Life Pro+ P54340 Date Approved in Domicile:  
Requested Filing Mode: Review & Approval Domicile Status Comments:  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 04/11/2011  
State Status Changed: 03/24/2011  
Deemer Date: Created By: Patricia Evans  
Submitted By: Patricia Evans Corresponding Filing Tracking Number:  
Filing Description:  
Re: Allianz Life Insurance Company of North America/ NAIC #90611/ FEIN #41-1366075  
Individual Life Filing P54350 et al

Enclosed for review are the following forms.

P54350-AR Flexible Premium Adjustable Life Insurance Policy with an Index Benefit  
PS54350 Policy Schedule  
PR95286 Single Index Annual Point to Point Rider

SERFF Tracking Number: ALLE-127075057 State: Arkansas  
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Adjustable Life  
Product Name: Life Pro+ P54340  
Project Name/Number: Life Pro+ P54340/Life Pro+ P54340  
PR95287 Single Index Monthly Sum Rider  
PR95288 Single Index Monthly Average Rider  
PR95289 Blended Index Annual Point to Point Rider  
PR95290 Blended Index Monthly Average Rider  
PR95291 Select Indexed Allocation Rider  
PR95292 Inflation Protection Rider  
PR95293 Enhanced Cash Value Rider  
PR95294 Enhanced Liquidity Rider  
PR95295 Additional Term Rider  
PR95296 Other Insured Term Rider  
PR95297 Child Term Rider  
PR95298 Loan Protection Rider  
PR95299 Waiver of Specified Premium Rider

The above-referenced forms are new and have never been issued, do not supersede any previously approved forms, and may be used with other approved forms. These forms will be illustrated and sold through independently licensed agents and/or brokers in all markets. These forms are being filed concurrently in Minnesota, our state of domicile. The effective date will be determined by your approval.

These forms are 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.

Please note that the signatures of our officers historically shown on the applicable forms are no longer included in our filed forms. Signatures will be included on all policy forms when issued.

Form P54350-AR is a Flexible Premium Adjustable Life Insurance Policy with an Index Benefit.

The policyholder may choose between death benefit options A, B, or C. Option A is a level death benefit option, where the death benefit is equal to the specified amount. Option B is an increasing death benefit option, where the death benefit is equal to the specified amount plus the accumulation value. Option C is a return of premium death benefit option, where the death benefit is equal to the specified amount plus the total premium paid.

The policy includes a ten-year policy protection period. The policy will not enter the grace period during the policy protection period if (a) minus (b) minus (c) is greater than or equal to the total minimum monthly premiums (stated on the policy schedule) since the policy date, where:

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- (a) is the total premium paid;
- (b) is the sum of any partial surrenders and any applicable partial surrender charges; and
- (c) is the total of any existing policy loans.

The policy includes a Terminal Illness Accelerated Benefit that accelerates payment of the policy's death benefit up to \$1,000,000 in the event of the insured being diagnosed with a terminal illness. Attached, for your information, is form AB54350, the Accelerated Benefit Disclosure Statement, which is provided upon solicitation and signed by the owner. In addition, any applicable Accelerated Benefit claim and payment notices will be used and are available upon request.

The policy uses the 2001 CSO Mortality Table, and surrender charges will apply for 15 policy years.

Form PS54350 is the policy schedule to be used with the policy P54350-AR. This form lists variables associated with the policy. Please refer to the Statement of Variability for an explanation of the variability.

The policy schedule includes three Death Benefit Factor Tables depending on the owner's choice of Guideline Premium or CVAT, as well as the age of the Insured, when the policy is issued. The applicable table will display when the policy is issued.

The policy schedule also includes the different indexed allocation options the policyholder may have the ability to select, as well as the non-indexed option. In the future we may offer other published indexes not shown on the policy schedule. We certify that we will notify the Department for approval prior to any change to these index options.

The following optional riders accommodate the indexed allocation options shown on the policy schedule:

Form PR95286 is an optional single index annual point to point rider. This rider describes the interest rate calculation for single index allocations with annual point to point crediting. The interest rate is equal to the index value's annual change multiplied by the participation rate. The resulting interest rate is subject to the annual cap and will never be less than zero.

Form PR95287 is an optional single index monthly sum rider. This rider describes the interest rate calculation for single index allocations with monthly sum crediting. The interest rate is equal to the sum of the index value's 12 monthly changes. Each monthly change is subject to the monthly cap. The resulting interest rate will never be less than zero.

Form PR95288 is an optional single index monthly average rider. This rider describes the interest rate calculation for single index allocations with monthly average crediting. The interest rate is equal to the index value's averaged change multiplied by the participation rate. The annual spread is then subtracted from this result. The resulting interest rate will

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never be less than zero.

Form PR95289 is an optional blended index annual point to point rider. This rider describes the interest rate calculation for blended index allocations with annual point to point crediting. The interest rate is equal to the index value's blended annual change multiplied by the participation rate. The resulting interest rate is subject to the annual cap and will never be less than zero.

Form PR95290 is an optional blended index monthly average rider. This rider describes the interest rate calculation for blended index allocations with monthly average crediting. The interest rate is equal to the index value's blended averaged change multiplied by the participation rate. The resulting interest rate will never be less than zero.

The following optional riders are available at an additional cost:

Form PR95291 is a Select Indexed Allocation Rider that describes the allocation charge for any current value allocated to a select indexed allocation. This charge is in return for a higher cap and/or participation rate.

Form PR95292 is an Inflation Protection Rider that may provide a credit to the current value and guaranteed accumulation value based on the CPI-U. There is a charge for this rider only if the rider is exercised; the charge is a percentage of the accumulation value.

Form PR95293 is an Enhanced Cash Value Rider that provides an increased cash value in the first [nine] policy years, by guaranteeing the return of a percentage of the total premium paid, minus any partial surrenders, any applicable partial surrender charges, and any policy loans.

Form PR95294 is an Enhanced Liquidity Rider that waives a percentage of the surrender charges. The Full Surrender Charges shown on the policy schedule will be adjusted according to the Liquidity Percentage selected on the application.

Form PR95295 is an Additional Term Rider that provides annual renewable term insurance on the insured for up to three times the specified amount of the policy.

Form PR95296 is an Other Insured Term Rider that provides term insurance on up to four other insureds, as approved by us, with a combined death benefit up to four times the specified amount of the policy. Other insureds will be subject to underwriting.

Form PR95297 is a Child Term Rider that provides term insurance on children up to age 25 for up to \$10,000 per child.

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Term coverage is convertible to a policy we offer, for up to five times the rider's specified amount, not to exceed \$50,000. A child must be 15 days old, but not yet 21 years old, on the date when the rider first provides insurance on that child.

Form PR95298 is a Loan Protection Rider that prevents the unintentional lapse of the policy due to a policy loan. There is a charge for this rider only if the rider is exercised; the charge is a percentage of the accumulation value.

Form PR95299 is a Waiver of Specified Premium Rider that waives a specified amount of premium after the insured becomes totally disabled. The Waiver Amount is selected on the application and shown on the policy schedule.

Also attached is an actuarial memorandum, statement of variability, and the state required certifications.

We have also attached, for your information, a consumer brochure, that will be used for the indexed product being sold ([Life Pro+]), and a Statement of Understanding. These documents are located in Supporting Documentation - Advertising. Please note, these advertising pieces are not in final print and may be revised in the future; however, the core content will remain substantially unchanged.

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

Thank you for your consideration of this filing. If you have any questions, or if you need additional information to complete your review, please call me at 800.328.5601, extension 47135, send a fax to me at 763.582.6495, or send a note electronically to me at [patricia.evans@allianzlife.com](mailto:patricia.evans@allianzlife.com).

Sincerely,

Patti Evans  
Product Filing Analyst

## 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

SERFF Tracking Number: ALLE-127075057 State: Arkansas  
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
 Company Tracking Number: LIFE PRO+ P54350  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340  
 Allianz Life Insurance Company of North America CoCode: 90611 State of Domicile: Minnesota  
 5701 Golden Hills Drive Group Code: 761 Company Type: 05  
 Minneapolis, MN 55416-1297 Group Name: State ID Number:  
 (800) 328-5601 ext. [Phone] FEIN Number: 41-1366075

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$800.00  
 Retaliatory? No  
 Fee Explanation: 16 forms @ \$50.00/form = \$800.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$800.00	03/15/2011	45592199

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 Adjustable Life  
 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	04/11/2011	04/11/2011
Approved-Closed	Linda Bird	03/24/2011	03/24/2011

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	03/23/2011	03/23/2011	Mary Peterson	03/23/2011	03/23/2011

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Policy Schedule	Patricia Evans	04/06/2011	04/06/2011
Supporting Document	Flesch Certification	Patricia Evans	04/06/2011	04/06/2011
Supporting Document	Statement of Variability	Patricia Evans	04/06/2011	04/06/2011
Supporting Document	Track changes doc for PS54350-01	Patricia Evans	04/06/2011	04/06/2011
Supporting Document	Advertising materials	Patricia Evans	03/16/2011	03/16/2011



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*TOI:* L09I Individual Life - Flexible Premium      *Sub-TOI:* L09I.001 Single Life  
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*Product Name:* Life Pro+ P54340  
*Project Name/Number:* Life Pro+ P54340/Life Pro+ P54340

## **Disposition**

Disposition Date: 04/11/2011

Implementation Date:

Status: Approved-Closed

Comment: Company noted an error in the original schedule page. New schedule page has been submitted. Also included is an updated SOV to reflect the new form number and the new variable (see page 6).

Rate data does NOT apply to filing.

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 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document (revised)	Flesch Certification		Yes
Supporting Document	Flesch Certification	Replaced	Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document (revised)	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Accelerated Benefit Disclosure form - AB54350		Yes
Supporting Document (revised)	Advertising materials		Yes
Supporting Document	Advertising materials	Replaced	Yes
Supporting Document	Track changes doc for PS54350-01		Yes
Form (revised)	Flexible Premium Adjustable Life Insurance Policy with an Index Benefit		Yes
Form	Flexible Premium Adjustable Life Insurance Policy with an Index Benefit	Replaced	Yes
Form (revised)	Policy Schedule		Yes
Form	Policy Schedule	Replaced	Yes
Form	Single Index Annual Point to Point Rider		Yes
Form	Single Index Monthly Sum Rider		Yes
Form	Single Index Monthly Average Rider		Yes
Form	Blended Index Annual Point to Point Rider		Yes
Form	Blended Index Monthly Average Rider		Yes
Form	Select Indexed Allocation Rider		Yes
Form	Inflation Protection Rider		Yes
Form	Enhanced Cash Value Rider		Yes
Form	Enhanced Liquidity Rider		Yes
Form	Additional Term Rider		Yes
Form	Other Insured Term Rider		Yes
Form	Child Term Rider		Yes
Form	Loan Protection Rider		Yes

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**Form** Waiver of Specified Premium Rider **Yes**

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*TOI:* L09I Individual Life - Flexible Premium      *Sub-TOI:* L09I.001 Single Life  
Adjustable Life  
*Product Name:* Life Pro+ P54340  
*Project Name/Number:* Life Pro+ P54340/Life Pro+ P54340

## **Disposition**

Disposition Date: 03/24/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document (revised)	Flesch Certification		Yes
Supporting Document	Flesch Certification	Replaced	Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document (revised)	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	Accelerated Benefit Disclosure form - AB54350		Yes
Supporting Document (revised)	Advertising materials		Yes
Supporting Document	Advertising materials	Replaced	Yes
Supporting Document	Track changes doc for PS54350-01		Yes
Form (revised)	Flexible Premium Adjustable Life Insurance Policy with an Index Benefit		Yes
Form	Flexible Premium Adjustable Life Insurance Policy with an Index Benefit	Replaced	Yes
Form (revised)	Policy Schedule		Yes
Form	Policy Schedule	Replaced	Yes
Form	Single Index Annual Point to Point Rider		Yes
Form	Single Index Monthly Sum Rider		Yes
Form	Single Index Monthly Average Rider		Yes
Form	Blended Index Annual Point to Point Rider		Yes
Form	Blended Index Monthly Average Rider		Yes
Form	Select Indexed Allocation Rider		Yes
Form	Inflation Protection Rider		Yes
Form	Enhanced Cash Value Rider		Yes
Form	Enhanced Liquidity Rider		Yes
Form	Additional Term Rider		Yes
Form	Other Insured Term Rider		Yes
Form	Child Term Rider		Yes
Form	Loan Protection Rider		Yes

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**Form** Waiver of Specified Premium Rider **Yes**

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 03/23/2011  
Submitted Date 03/23/2011  
Respond By Date 04/25/2011

Dear Patricia Evans,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Please refer to policy General Provisions under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
 Response Letter Date 03/23/2011  
 Submitted Date 03/23/2011

Dear Linda Bird,

### Comments:

Please see comment below.

### Response 1

Comments: The Suicide provision has been revised and the language "or from the date of reinstatement" has been removed.

### Related Objection 1

Comment:

Please refer to policy General Provisions under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

### Changed Items:

No Supporting Documents changed.

### Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Flexible Premium Adjustable Life Insurance Policy with an Index Benefit	P54350-AR		Policy/Contract/Fraternal Certificate	Initial		52.900	P54350-AR.pdf
<b>Previous Version</b>							
Flexible Premium Adjustable Life	P54350-AR		Policy/Contract/Fraternal Certificate	Initial		52.900	P54350-AR.pdf



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**Amendment Letter**

Submitted Date: 04/06/2011

**Comments:**

Dear Ms. Bird,

Thank you for re-opening this filing. Unfortunately we have noticed an omission on our schedule page regarding the rate credited to fixed policy loans. As such, we are submitting a new schedule page to address this issue. This schedule page is identical to the original schedule page except for a change to the Annual Fixed Rate on page 3D. A “track changes” document has been included to illustrate the change. We have also included an updated SOV to reflect the new form number and the new variable (see page 6)—nothing else in the SOV has changed.

Thank you for your review of this filing.

Sincerely,  
 Patti Evans

**Changed Items:**

**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
PS54350-01	Schedule Pages	Policy Schedule	Initial				50.000	PS54350-01.pdf

**Supporting Document Schedule Item Changes:**

**Satisfied -Name: Flesch Certification**

Comment:  
 Certificate of Readability.pdf  
 Certificate of Compliance Reg 19 and 11-83.pdf

**User Added -Name: Statement of Variability**

Comment:  
 Riders SOV.pdf  
 PS54350-01 SOV.pdf

**User Added -Name: Track changes doc for PS54350-01**

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**Comment:**  
PS54350-01 track changes.pdf

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**Note To Filer**

**Created By:**

Linda Bird on 04/06/2011 08:49 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

04/06/2011 08:49 AM

**Subject:**

Request to re-open filing

**Comments:**

Filing has been re-opened in order for correction to be made in the original submission.

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**Note To Reviewer**

**Created By:**

Patricia Evans on 04/05/2011 10:23 AM

**Last Edited By:**

Patricia Evans

**Submitted On:**

04/05/2011 10:23 AM

**Subject:**

Request to re-open filing

**Comments:**

Dear Ms. Bird,

Would it be possible to re-open this filing? I need to swap out a schedule page form that has an error in it.

Please advise. Thank you,

Sincerely,

Patti Evans

Product Filing Analyst

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**Amendment Letter**

Submitted Date: 03/16/2011

**Comments:**

Under Supporting Documentation, I have swapped out the advertising piece, Statement of Understanding. There was a typo on the previous version.

Thank you for your continued review of this filing.

Sincerely,

Patti Evans  
Product Filing Analyst

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**User Added -Name: Advertising materials**

Comment:

M-5320 LifePro+ Brochure.pdf

NB54350 rev Statement of Understanding.pdf

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## Form Schedule

### Lead Form Number: P54350

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P54350-AR	Policy/Cont	Flexible Premium ract/Fratern Adjustable Life al Insurance Policy with Certificate an Index Benefit	Initial		52.900	P54350-AR.pdf
	PS54350-01	Schedule	Policy Schedule	Initial		50.000	PS54350-01.pdf
	PR95286	Policy/Cont	Single Index Annual ract/Fratern Point to Point Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		56.500	PR95286.pdf
	PR95287	Policy/Cont	Single Index Monthly ract/Fratern Sum Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		58.200	PR95287.pdf
	PR95288	Policy/Cont	Single Index Monthly ract/Fratern Average Rider al Certificate: Amendmen	Initial		55.600	PR95288.pdf

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 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
 Company Tracking Number: LIFE PRO+ P54350  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

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SERFF Tracking Number: ALLE-127075057 State: Arkansas  
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
 Company Tracking Number: LIFE PRO+ P54350  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life  
 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

PR95293	Policy/Cont Enhanced Cash ract/Fratern Value Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	52.800	PR95293.pdf
PR95294	Policy/Cont Enhanced Liquidity ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	52.600	PR95294.pdf
PR95295	Policy/Cont Additional Term ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	50.100	PR95295.pdf
PR95296	Policy/Cont Other Insured Term ract/Fratern Rider al Certificate: Amendmen	Initial	50.100	PR95296.pdf

SERFF Tracking Number: ALLE-127075057 State: Arkansas  
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
 Company Tracking Number: LIFE PRO+ P54350  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

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PR95297	Policy/Cont Child Term Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	57.300	PR95297.pdf
PR95298	Policy/Cont Loan Protection ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	50.000	PR95298.pdf
PR95299	Policy/Cont Waiver of Specified ract/Fratern Premium Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	50.400	PR95299.pdf

## **Flexible Premium Adjustable Life Insurance Policy with an Index Benefit**

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

This policy contains a Terminal Illness Accelerated Benefit. Receipt of an accelerated benefit will reduce the Specified Amount, Total Premium Paid, Minimum Monthly Premium, Current Value, Guaranteed Accumulation Value, and Full Surrender Charges, as described in this policy. Receipt of an accelerated benefit may be taxable. You should seek assistance from a professional tax advisor before taking an accelerated benefit.

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

[

Maureen A. Phillips  
Secretary

]

Gary Bhojwani  
President and CEO

**Your 30-day right to examine this policy**

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

To obtain information, make an inquiry, or for assistance with a complaint, please call our toll-free number at the top of this page.

This is a legal contract between you and the Company.

**Read this policy carefully.**

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## Definitions

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Some of the terms found in this policy are defined below. Additional terms are defined throughout this policy where they are used. Section titles, provision titles, and terms used on the Policy Schedule may also be capitalized to help you easily recognize them.

### **We, Our, Us or the Company**

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

### **You and Your**

The Owner of this policy. The owner may be other than the Insured. The terms You and Your may not be capitalized throughout this policy.

### **Age**

An individual's age on his or her last birthday.

### **Beneficiary**

An individual or non-individual entitled to the Death Benefit under this policy.

### **Due Proof**

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

### **Immediate Family Member**

Includes your spouse or the Insured's spouse. It also includes your or your spouse's or the Insured's or the Insured's spouse's: daughter, son, parent, sister, brother, grandparent or grandchild, and the same degree of relationship as effected by a common law marriage, same-sex marriage, domestic partnership, or civil union partnership.

### **Insured**

An individual whose life is covered under this policy.

### **Interest Rate**

The Interest Rate is used to calculate the earned interest for the allocations.

### **Lapse**

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

### **Monthly Anniversary**

The day of each Policy Month that corresponds to the day of the Policy Date. If the day of the Policy Date is not in a month, the last day of that month will be considered the Monthly Anniversary. The Monthly Anniversary is shown on the Policy Schedule.

### **Notice**

A request we receive that is satisfactory to us.

### **Owner**

A purchaser of this policy, who is entitled to the ownership rights described in this policy. Owners are shown on the Policy Schedule.

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**Definitions** *continued from previous page*

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**Physician**

A person who:

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

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

**Policy Anniversary**

The day of each Policy Year that corresponds to the day and month of the Policy Date. The first Policy Anniversary is one Policy Year after the Policy Date.

**Policy Date**

The first day this policy is effective. The Policy Date is shown on the Policy Schedule.

**Policy Loans**

An amount equal to the money you borrow from this policy including any loan interest you do not pay when it is due.

**Policy Month**

A period of one month. The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the Monthly Anniversaries. All Policy Months end at the end of the day before the next Monthly Anniversary.

**Policy Year**

A period of 12 months. The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the Policy Anniversaries. All Policy Years end at the end of the day before the next Policy Anniversary.

**Premium Rate Class**

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

**Settlement Date**

The date on which Settlement Payments begin.

**Surrender Charge Period**

The length of time there is a Surrender Charge.

**Terminal Illness**

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

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## Death Benefit

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### Who Receives the Death Benefit

When the Insured dies, we will pay the Death Benefit to the Beneficiary.

If there are multiple Beneficiaries, they will share equally in the Death Benefit unless you have specified different percentages.

### Payment of the Death Benefit

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

### How we calculate the Death Benefit

The Death Benefit is calculated as of the date of the Insured's death. Before the Maximum Coverage Anniversary, the Death Benefit is the greater of the Corridor Death Benefit and the Death Benefit Base. On and after the Maximum Coverage Anniversary, the Death Benefit is the Accumulation Value. The Maximum Coverage Anniversary is shown on the Policy Schedule.

If the Death Benefit is not paid within 30 days after the date we receive Due Proof of Death, we will credit interest on the Death Benefit from the date of the Insured's death until the date of payment to the Beneficiary at a rate of 8% per year.

The Death Benefit may be increased or decreased by the Misstatement of Age or Gender provision, the Misstatement of Tobacco Use provision, or any attached riders, endorsements or amendments.

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

### Corridor Death Benefit

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

### Death Benefit Base

The Death Benefit Base is based on your selection of Option A, B, or C described below. Your selected Death Benefit Option is shown on the Policy Schedule.

**Option A:** The Death Benefit Base is the Specified Amount.

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

**Option C:** The Death Benefit Base is the Specified Amount plus the Total Premium Paid.

### Change in Death Benefit Option

After the first Policy Year, you may change the Death Benefit Option once per Policy Year by providing us Notice. You may not select Option C after the Policy Date, you may not change from Option C to Option B, and you may not change from Option A to Option B if the change would cause an immediate Death Benefit increase or if the change would cause the new Specified Amount to be less than the Minimum Specified Amount shown on the Policy Schedule.

The new Death Benefit Option will be effective on the next Monthly Anniversary.

- If you select Option A, the Specified Amount and Specified Amount Bands will not change.
- If you select Option B, the Specified Amount after the effective date of the change is equal to the Specified Amount before the change minus the Accumulation Value as of the effective date of the change. We will subtract the amount of the decrease from the most recent Specified Amount Band. If the amount of the decrease is larger than the most recent Specified Amount Band, we will subtract the difference from the next most recent Specified Amount Band, and so on until the entire amount of the decrease has been subtracted from the Specified Amount.

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

**How Settlement Payments begin**

The Beneficiary may begin Settlement Payments by providing us Notice.

We will make Settlement Payments according to the selected Settlement Option and payment frequency. A monthly, quarterly, semi-annual, or annual payment frequency may be selected. The minimum Death Benefit required for a Settlement Option is based on our guidelines in effect at the time of the Insured's death. If the Death Benefit does not meet these guidelines, we will pay the Death Benefit in a lump sum. We will send Settlement Payments to the Beneficiary. If the Beneficiary is a non-individual, our approval of the selected Settlement Option is required.

Before we begin Settlement Payments under Settlement Options with lifetime Settlement Payments, we may require proof of the Age and gender of the Beneficiary and, under the Joint and survivor Settlement Option, the Age and gender of the other individual whose Age will determine the Settlement Payments.

**How we calculate Settlement Payments**

We calculate Settlement Payments on the Settlement Date.

We calculate Settlement Payments using guaranteed rates. We may use greater rates to calculate Settlement Payments, but we are not required to do so. Minimum Settlement Payments are based on the Minimum Annual Settlement Payment Rate and the Annuity Mortality Table shown on the Policy Schedule.

**Settlement Options**

Purchase Rate Tables are shown on the Policy Schedule.

**Option A: Guaranteed period of five to nine years**

We will pay equal installments for a guaranteed period. At the end of the guaranteed period, installments will terminate. The guaranteed period must be at least five years and no more than nine years. The guaranteed purchase rates for Option A are shown in Table 1.

**Option B: Guaranteed period of ten to 30 years**

On the Settlement Date, we will increase the Death Benefit by the Death Benefit Increase Factor shown on the Policy Schedule. We will pay equal installments for a guaranteed period. At the end of the guaranteed period, installments will terminate. The guaranteed period must be at least ten years and no more than 30 years. The guaranteed purchase rates for Option B are shown in Table 1.

**Option C: Life with a guaranteed period of five to 30 years**

On the Settlement Date, we will increase the Death Benefit by the Death Benefit Increase Factor. We will pay equal installments as long as the Beneficiary is living. If the Beneficiary dies before the end of the guaranteed period, installments will continue until the end of the guaranteed period. The guaranteed period must be at least five years and no more than 30 years. The guaranteed purchase rates for Option C are shown in Table 2.

**Option D: Selected amount for five to nine years**

We will pay equal installments of a selected amount. When we have paid the entire Death Benefit and accumulated interest, installments will terminate. The installments must be for at least five years and no more than nine years. The guaranteed interest rate for Option D is the Minimum Annual Settlement Payment Rate.

**Option E: Selected amount for ten to 30 years**

On the Settlement Date, we will increase the Death Benefit by the Death Benefit Increase Factor. We will pay equal installments of a selected amount. When we have paid the entire Death Benefit and accumulated interest, installments will terminate. The installments must be for at least ten years and no more than 30 years. The guaranteed interest rate for Option E is the Minimum Annual Settlement Payment Rate.

**Option F: Joint and survivor**

On the Settlement Date, we will increase the Death Benefit by the Death Benefit Increase Factor. We will pay equal installments as long as either the Beneficiary or the other individual whose Age is determining the Settlement Payments is still living. When both individuals have died, installments will terminate. The guaranteed purchase rates for Option F are shown in Table 3.

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## **Death Benefit** *continued from previous page*

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### **Due Proof of Death**

Before we will pay the Death Benefit, we must receive:

- Due Proof of Death of the Insured;
- a fully completed claim form;
- any information necessary to establish liability, e.g. medical records, completed investigations; and
- any proof necessary to give a valid discharge for the payment, e.g. guardianship appointment, trust documents, Letters Testamentary.

For Due Proof of Death, we must receive:

- a certified death certificate, an order of a court of competent jurisdiction, or any other proof acceptable to us;
- proof acceptable to us as to the cause and circumstances of the death; and
- proof of interest of the Beneficiary acceptable to us.

### **Protection of the Death Benefit**

To the extent permitted by law, the Death Benefit will not be subject to the claims of creditors.

### **Death of a Beneficiary**

If a Beneficiary predeceases the Insured or dies within 120 hours of the Insured, that Beneficiary's interest in the Death Benefit ends, unless you have provided otherwise.

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

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## Specified Amount

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If the term “Current Specified Amount” is used in any attached amendment, endorsement or rider, it shall have the same meaning as the term “Specified Amount.”

The Specified Amount is the amount of life insurance for this policy. The initial Specified Amount Band is equal to the initial Specified Amount shown on the Policy Schedule. The Specified Amount is equal to the total of all existing Specified Amount Bands.

After the first Policy Year, you may request a change in the Specified Amount. You may not request a change in the Specified Amount within one year after an increase of the Specified Amount. You may not request a change in the Specified Amount if the Insured’s Age is greater than or equal to the Maximum Issue Age shown on the Policy Schedule.

### **How you may increase the Specified Amount**

You may request an increase of the Specified Amount by completing a supplementary application. The increase must be greater than or equal to the Minimum Specified Amount Increase shown on the Policy Schedule, and we will require Due Proof of insurability. We will not approve an increase unless the Cash Value is greater than or equal to the next Monthly Deduction.

If we approve an increase, we will create a new Specified Amount Band equal to the amount of the increase, and we will begin a new Surrender Charge schedule for the new Specified Amount Band. The increase will be effective on the next Monthly Anniversary.

### **How you may decrease the Specified Amount**

You may request a decrease of the Specified Amount by providing us Notice. The decrease will be effective on the next Monthly Anniversary; Full Surrender Charges will not change.

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

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

### **How Partial Surrenders and accelerated benefits decrease the Specified Amount**

If you have selected Death Benefit Option A or C:

- Partial Surrenders decrease the Specified Amount by the Partial Surrender amount plus any applicable Partial Surrender Charge.
- Accelerated benefits decrease the Specified Amount by the accelerated benefit amount.

If you have selected Death Benefit Option B:

- Partial Surrenders do not decrease the Specified Amount.
- Accelerated benefits decrease the Specified Amount by the accelerated benefit amount.

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

### **How we calculate Net Amount at Risk for each Specified Amount Band**

We calculate Net Amount at Risk for each Specified Amount Band at the beginning of each Policy Month before we subtract the Monthly Deduction.

To calculate the current Net Amount at Risk for each Specified Amount Band, we subtract the Death Benefit Base from the Corridor Death Benefit. If that result is positive, we add the difference to the initial Specified Amount Band. Otherwise, the initial Specified Amount Band remains the same.

If you have selected Death Benefit Option B, we add the Accumulation Value to the initial Specified Amount Band. If you have selected Death Benefit Option C, we add the Total Premium Paid to the initial Specified Amount Band. Otherwise, the initial Specified Amount Band remains the same.

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**Specified Amount** *continued from previous page*

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**How we calculate the Net Amount at Risk for each Specified Amount Band (continued)**

Next, we calculate the Discounted Death Benefit for each Specified Amount Band. The Discounted Death Benefit for each Specified Amount Band is equal to the adjusted Specified Amount in each Specified Amount Band divided by the Specified Amount Discount Factor shown on the Policy Schedule.

Finally, we subtract the Accumulation Value from the Discounted Death Benefit in the initial Specified Amount Band. If the Accumulation Value is larger than that Discounted Death Benefit in the initial Specified Amount Band, we will subtract the excess from the Discounted Death Benefit in the second Specified Amount Band, and so on until the entire amount of the Accumulation Value has been subtracted.

The current Net Amount at Risk for each Specified Amount Band is equal to the remaining adjusted Specified Amount Band after the entire Accumulation Value has been subtracted. The Net Amount at Risk for a Specified Amount Band will never be less than zero.

To calculate the guaranteed Net Amount at Risk for each Specified Amount Band, we use the Guaranteed Accumulation Value in place of the Accumulation Value in the calculations described above.

**Insurance Cost Charge**

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

- (a) is any Flat Extra multiplied by the Specified Amount Band;
- (b) is the Net Amount at Risk for that Specified Amount Band divided by \$1,000;
- (c) is the Monthly COI Rate for that Specified Amount Band; and
- (d) is the Table Multiplier.

Flat Extras and Table Multipliers are shown on the Policy Schedule. The Monthly COI Rate for each Specified Amount Band is based on the Insured's Premium Rate Class for that Specified Amount Band.

We subtract a current Insurance Cost Charge from the Current Value and a guaranteed Insurance Cost Charge from the Guaranteed Accumulation Value. The Monthly COI Rate for the guaranteed Insurance Cost Charge is equal to the applicable rate in the Table of Guaranteed Monthly COI Rates shown on the Policy Schedule. We can change the Monthly COI Rate for the current Insurance Cost Charge at any time, but it will never be greater than the Guaranteed Monthly COI Rate.

**Expense Charge**

The monthly Expense Charge for each Specified Amount Band is equal to (a) multiplied by (b), where:

- (a) is the Specified Amount Band divided by \$1,000; and
- (b) is the Monthly Expense Charge Rate for that Specified Amount Band.

The Monthly Expense Charge Rate for each Specified Amount Band is based on the Insured's Premium Rate Class for that Specified Amount Band. The Monthly Expense Charge Rate for the initial Specified Amount Band is shown on the Policy Schedule. The Monthly Expense Charge Rate for subsequent Specified Amount Bands will never be more than the Maximum Monthly Expense Charge Rate shown on the Policy Schedule.

We subtract a current Expense Charge from the Current Value and a guaranteed Expense Charge from the Guaranteed Accumulation Value. We can change the current Expense Charge at any time, but it will never be greater than the monthly Expense Charge described above.

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## Premium

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Premium is the money you pay to us for the benefits this policy provides. We will provide you a receipt upon request.

If you pay premium after the Policy Date, you must send it directly to us before the Maximum Coverage Anniversary, and it must be greater than or equal to the Minimum Payment shown on the Policy Schedule.

If you pay premium after the Policy Date that causes the Net Amount at Risk to increase by an amount greater than the Maximum Net Amount at Risk Increase shown on the Policy Schedule, we will require Due Proof of insurability. If we do not receive Due Proof of insurability, we will refund the premium and the policy will not change.

We will refund any premium that exceeds the life insurance qualification limits under Section 7702 of the Internal Revenue Code. The qualification determination is based on our interpretation of tax law.

### **Total Premium Paid**

Total Premium Paid is the sum of the premiums you have paid. Total Premium Paid does not include any premium that is waived under any attached riders. If you take an accelerated benefit, the Total Premium Paid will decrease on the day of the acceleration by the same percentage that the Specified Amount decreases.

### **Planned Premium Amount**

Planned Premium Amount is the premium you plan to pay each Policy Year and is shown on the Policy Schedule. If you pay premium within 65 days of the Policy Date, the Planned Premium Amount will increase by that premium amount; otherwise, the Planned Premium Amount will not change.

You may change the Planned Premium Amount once per Policy Year by providing us Notice. The change will be effective on the next Monthly Anniversary.

### **Base Premium Amount**

The Base Premium Amount for the first Policy Year is the Planned Premium Amount for that Policy Year. The Base Premium Amount for the second Policy Year is the lesser of any premium paid before the first Policy Anniversary and the Planned Premium Amount for the second Policy Year. The Base Premium Amount for any subsequent Policy Year is the lesser of any premium paid in the previous Policy Year and the Planned Premium Amount for that Policy Year.

### **Premium Charge**

We subtract a Premium Charge from the Current Value and the Guaranteed Accumulation Value for each premium we receive. Each Premium Charge is equal to the premium amount multiplied by the Premium Charge Percentage shown on the Policy Schedule.

### **Policy Protection**

This policy is guaranteed to remain in force during the Policy Protection Period if the policy passes the Policy Protection Test. The Policy Protection Period is shown on the Policy Schedule.

The Policy Protection Test is calculated on each Monthly Anniversary during the Policy Protection Period. The policy passes the test if the result of (a) minus (b) minus (c) is greater than or equal to the total Minimum Monthly Premiums since the Policy Date, where:

- (a) is the Total Premium Paid plus any premium that is waived under any attached riders;
- (b) is the sum of any Partial Surrenders and any applicable Partial Surrender Charges; and
- (c) is the total of any existing Policy Loans.

Your initial Minimum Monthly Premium is shown on the Policy Schedule. The Minimum Monthly Premium changes if:

- the Specified Amount changes;
- you add, change, or terminate a rider; or
- the Insured's Premium Rate Class changes.

You do not have to pay the Minimum Monthly Premium each month.

**Grace Period**

During the Policy Protection Period, if the policy does not pass the Policy Protection Test and the Cash Value is less than the Monthly Deduction, a Grace Period of 60 days will start on that Monthly Anniversary.

After the Policy Protection Period, if the Cash Value is less than the Monthly Deduction, a Grace Period of 60 days will start on that Monthly Anniversary.

At least 30 days prior to the end of the Grace Period, we will send written notification to your last known address advising that the Grace Period has begun and requesting a premium payment. This policy will Lapse at the end of the Grace Period unless we receive a premium payment greater than or equal to the amount due on the date we send the written notification plus three times the Minimum Monthly Premium.

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

**Reinstatement of Lapsed Policy**

If this policy Lapses, you may reinstate it subject to the following conditions.

- You must not have previously reinstated this policy.
- You must provide us Notice for reinstatement within three years after the Lapse date and before the Maximum Coverage Anniversary.
- The Insured must still be insurable at the Premium Rate Class of this policy before it Lapsed, pursuant to our underwriting standards.
- You must repay or reinstate any existing Policy Loans with all loan interest that accrued up to the Lapse date.
- We must receive a premium payment greater than or equal to the amount due on the Lapse date plus the amount due for the period of time between Lapse and reinstatement plus two times the Minimum Monthly Premium.

Reinstatement is effective on the next Monthly Anniversary after our approval.

Upon reinstatement, we will credit earned interest and subtract Monthly Deductions for the period between Lapse and reinstatement.

If reinstatement does not occur within the same Policy Year as Lapse, we will allocate 100% of the Current Value and any Policy Loans to the Fixed Allocation on the first Policy Anniversary after Lapse. On the first Policy Anniversary after reinstatement, we will allocate the Current Value and any Policy Loans to the allocations according to your most recent Allocation Percentages.

If reinstatement occurs within the same Policy Year as Lapse, your allocation percentages will remain unchanged.

Surrender Charges may still apply; Policy Years will be determined as if this policy never Lapsed.

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## Accumulation Value

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

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## Current Value

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On the Policy Date, before we subtract the Monthly Deduction, the Current Value is equal to the Initial Premium shown on the Policy Schedule minus its corresponding Premium Charge. We place the Current Value into the allocations according to the Allocation Percentages you chose at application. Your initial Allocation Percentages are shown on the Policy Schedule.

### How Monthly Deductions decrease the Current Value

At the beginning of each Policy Month before the Maximum Coverage Anniversary, we will subtract a Monthly Deduction from the Current Value in each allocation.

The Monthly Deduction for the Current Value in an allocation is equal to (a) multiplied by the result of (b) plus (c) plus (d) plus (e), where:

- (a) is the Proportional Factor for that allocation;
- (b) Is the Monthly Policy Charge shown on the Policy Schedule;
- (c) is the sum of the current Insurance Cost Charges;
- (d) is the sum of the current Rider Charges; and
- (e) is the sum of the current Expense Charges.

We calculate Insurance Cost Charges, Rider Charges, and Expense Charges at the same time; no charges will decrease the Current Value until all charges have been calculated.

If the Current Value in each allocation is greater than or equal to zero, the Proportional Factor for an allocation is equal to the Current Value in that allocation divided by the total Current Value.

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

- (a) is the greater of zero and the Current Value in that allocation; and
- (b) is the total positive Current Values in all allocations.

If the term "Monthly Rider Cost Charge" is used in any attached amendment, endorsement or rider, it shall have the same meaning as the term "current Rider Charge."

### How interest increases the Current Value

If you earn interest in an allocation, the Current Value in that allocation will increase.

### Indexed Allocations

We credit earned interest to the Current Value in an Indexed Allocation at the end of the Policy Year.

For any Current Value that remained in an Indexed Allocation for the entire Policy Year, the interest is equal to the Interest Rate for that allocation multiplied by the Current Value that remained in that allocation for the entire Policy Year.

For any Current Value that remained in an Indexed Allocation for part of the Policy Year, the interest is equal to the Interest Rate for that allocation multiplied by the Current Value that remained in that allocation for part of the Policy Year multiplied by the percentage of the Policy Year that the Current Value remained in that allocation.

The Interest Rate for the Current Value in an Indexed Allocation is based on changes in external Indexes and will never be less than zero. The Current Value will never decrease due to changes in an external Index.

### Fixed Allocation

We credit earned interest to the Current Value in the Fixed Allocation at the end of the day. The interest is equal to the Interest Rate for the Fixed Allocation multiplied by the Current Value in that allocation at the end of the day.

The Interest Rate for the Current Value in the Fixed Allocation is based on a fixed rate. The Interest Rate is:

$$(1 + \text{the Annual Fixed Rate})^{(1/365)} - 1$$

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**Current Value** *continued from previous page*

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**Fixed Allocation (continued)**

When the Interest Rate is compounded daily for 365 days, it is equivalent to the Annual Fixed Rate. The annual effective rate for the Current Value in the Fixed Allocation will never be greater than the Annual Fixed Rate.

At the beginning of each Policy Year, we declare the Annual Fixed Rate and guarantee it for the Policy Year. The Annual Fixed Rate for the first Policy Year is shown on the Policy Schedule. Subsequent Annual Fixed Rates will be shown on the Annual Report and will never be less than the Minimum Annual Fixed Rate shown on the Policy Schedule.

**Interim Allocation**

We credit earned interest to the Current Value in the Interim Allocation at the end of the day. The interest is equal to the Interest Rate for the Interim Allocation multiplied by the Current Value in that Allocation at the end of the day.

The Interest Rate for the Current Value in the Interim Allocation is based on a fixed rate. The Interest Rate is:

$$(1 + \text{the Annual Fixed Rate})^{(1/365)} - 1$$

When the Interest Rate is compounded daily for 365 days, it is equivalent to the Annual Fixed Rate. The annual effective rate for the Current Value in the Interim Allocation will never be greater than the Annual Fixed Rate.

At the beginning of each Policy Year, we declare the Annual Fixed Rate and guarantee it for the Policy Year. The Annual Fixed Rate for the first Policy Year is shown on the Policy Schedule. Subsequent Annual Fixed Rates will be shown on the Annual Report and will never be less than the Minimum Annual Fixed Rate shown on the Policy Schedule.

**How premium paid after the Policy Date increases the Current Value**

If you pay premium after the Policy Date, the Current Value will increase on the day we receive the premium by that premium amount minus its corresponding Premium Charge. If the premium paid for that Policy Year is less than the Base Premium Amount for that Policy Year, we will place the Current Value increase into the allocations according to your Allocation Percentages. If any portion of that premium amount causes the premium paid for that Policy Year to exceed the Base Premium Amount for that Policy Year, we will place the Current Value increase that corresponds to that portion into the Interim Allocation.

On the last day of the Policy Year, after we credit all interest, we will transfer the Current Value in the Interim Allocation to the allocations according to your Allocation Percentages. No value will remain in the Interim Allocation. You cannot select the Interim Allocation.

You may change your Allocation Percentages by providing us Notice. If we receive Notice before the end of the Notice Period that follows a transfer from the Interim Allocation, the new Allocation Percentages will be effective for that transfer. Otherwise, the new Allocation Percentages will not be effective until any subsequent transfer. The Notice Period is shown on the Policy Schedule.

**How Partial Surrenders and accelerated benefits decrease the Current Value**

If you take a Partial Surrender, the Current Value will decrease on the day of the Surrender by the Partial Surrender amount and any applicable Partial Surrender Charge.

If you take an accelerated benefit, the Current Value will decrease on the day of the acceleration by the same percentage that the Specified Amount decreases.

The Current Value in each allocation will decrease by the same percentage that the total Current Value decreases.

**How you may reallocate the Current Value**

On each Policy Anniversary, you may reallocate any Current Value not linked to a Policy Loan by providing us Notice. If we receive Notice before the end of the Notice Period for that Policy Year, the reallocation will be effective for that Policy Year. Otherwise, the reallocation will not be effective until the following Policy Year.

You may reallocate Policy Loans and the Current Value linked to Policy Loans as described in the Policy Loans section.

On the Maximum Coverage Anniversary, we will allocate 100% of the Current Value to the Fixed Allocation. You may not reallocate the Current Value on and after the Maximum Coverage Anniversary.

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## Guaranteed Accumulation Value

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On the Policy Date, before we subtract the Monthly Deduction, the Guaranteed Accumulation Value is equal to the Initial Premium shown on the Policy Schedule minus its corresponding Premium Charge.

### How Monthly Deductions decrease the Guaranteed Accumulation Value

At the beginning of each Policy Month before the Maximum Coverage Anniversary, we will subtract a Monthly Deduction from the Guaranteed Accumulation Value.

The Monthly Deduction for the Guaranteed Accumulation Value is equal to (a) plus (b) plus (c) plus (d), where:

- (a) is the Monthly Policy Charge shown on the Policy Schedule;
- (b) is the sum of the guaranteed Insurance Cost Charges;
- (c) is the sum of the guaranteed Rider Charges; and
- (d) is the sum of the guaranteed Expense Charges.

We calculate Insurance Cost Charges, Rider Charges, and Expense Charges at the same time; no charges will decrease the Guaranteed Accumulation Value until all charges have been calculated.

If the term "guaranteed Monthly Rider Cost Charge" is used in any attached amendment, endorsement or rider, it shall have the same meaning as the term "guaranteed Rider Charge."

### How interest increases the Guaranteed Accumulation Value

We credit interest to the Guaranteed Accumulation Value at the end of the day. The interest is equal to the Interest Rate for the Guaranteed Accumulation Value multiplied by the Guaranteed Accumulation Value.

The Interest Rate for the Guaranteed Accumulation Value is based on a fixed rate. The Interest Rate is:

$$(1 + \text{the Annual GAV Rate})^{(1/365)} - 1$$

When the Interest Rate is compounded daily for 365 days, it is equivalent to the Annual GAV Rate. The annual effective rate for the Guaranteed Accumulation Value will never be greater than the Annual GAV Rate.

On the Policy Date, we declare the Annual GAV Rate and guarantee it for all Policy Years. The Annual GAV Rate is shown on the Policy Schedule.

### How premium paid after the Policy Date increases the Guaranteed Accumulation Value

If you pay premium after the Policy Date, the Guaranteed Accumulation Value will increase on the day we receive the premium by that premium amount minus its corresponding Premium Charge.

### How Partial Surrenders and accelerated benefits decrease the Guaranteed Accumulation Value

If you take a Partial Surrender, the Guaranteed Accumulation Value will decrease on the day of the Surrender by the Partial Surrender amount and any applicable Partial Surrender Charge.

If you take an accelerated benefit, the Guaranteed Accumulation Value will decrease on the day of the acceleration by the same percentage that the Specified Amount decreases.

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## Cash Value

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During the Surrender Charge Period, the Cash Value is equal to the Accumulation Value minus the Full Surrender Charge and any Policy Loans.

After the Surrender Charge Period, the Cash Value is equal to the Accumulation Value minus any Policy Loans.

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## Basis of Values

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Minimum Cash Value and nonforfeiture benefits are based on the Guaranteed Interest Rate and the Base Mortality Table shown on the Policy Schedule. The method used to compute the minimum Cash Value and nonforfeiture benefits have been filed with the state of policy issue.

The Cash Value of this policy will not be less than the legal minimums of the state in which this policy is issued.

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## **Surrenders**

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You may request a Surrender by providing us Notice.

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

### **Full Surrender**

A Full Surrender is a withdrawal of the entire Cash Value. This policy will terminate upon a Full Surrender.

### **Partial Surrenders**

A Partial Surrender is a withdrawal for an amount less than the entire Cash Value. Each Partial Surrender must be greater than or equal to the Minimum Partial Surrender shown on the Policy Schedule.

A Partial Surrender may be required to preserve this policy's life insurance qualification pursuant to Section 7702 of the Internal Revenue Code. The qualification determination is based on our interpretation of tax law.

If the term "Gross Partial Surrender" is used in any attached amendment, endorsement or rider, it shall have the same meaning as the amount of a Partial Surrender plus any applicable Partial Surrender Charge.

### **Surrender Charges**

If you take a Full Surrender, a Full Surrender Charge may apply. If you take an accelerated benefit, the Full Surrender Charges will decrease by the same percentage that the Specified Amount decreases.

During the Surrender Charge Period, the Cash Value is equal to the Accumulation Value minus the Full Surrender Charge and any Policy Loans. The Table of Full Surrender Charges is shown on the Policy Schedule. After the Surrender Charge Period, the Cash Value is equal to the Accumulation Value minus any Policy Loans.

If you take a Partial Surrender, a Partial Surrender Charge may apply. The Partial Surrender Charge will never be greater than the Maximum Partial Surrender Charge shown on the Policy Schedule.

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## Policy Loans

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You may request a Policy Loan at any time before the Maximum Coverage Anniversary by providing us Notice.

Under the laws of most states, we may delay paying you the requested Policy Loan amount for up to six months after we receive Notice of your Policy Loan request. Some states require that we make a written request and receive written approval from the commissioner of the state before we can delay payment for up to six months. If we delay payment, the delay will be made in accordance with the law of the state where your policy is issued. We will not delay any Policy Loan made to pay premium due to us.

The maximum Policy Loan amount available in a Policy Year is the Cash Value at the end of that Policy Year minus the interest we will charge for the Policy Loan amount for that Policy Year.

### How we allocate Policy Loans

On the day we process a Policy Loan, we allocate the Policy Loan to the allocations in the same proportions that the Current Value is allocated. We link the Policy Loan in each allocation to a corresponding amount of Current Value in that allocation. On any subsequent Policy Anniversary, you may reallocate a Policy Loan and the Current Value linked to that Policy Loan as described below.

On the Maximum Coverage Anniversary, we allocate 100% of the Policy Loans to the Fixed Allocation. You may not reallocate Policy Loans on and after the Maximum Coverage Anniversary.

### How we charge interest for Policy Loans

We charge interest for a Policy Loan in an allocation on the day we process the Policy Loan and on each subsequent Policy Anniversary until you repay the Policy Loan in full. If you do not pay interest when it is due, Policy Loans will increase on the day we charge interest by the interest amount.

On the day we process a Policy Loan, the interest for a Policy Loan in an allocation is equal to the loan rate for that allocation multiplied by the Policy Loan in that allocation multiplied by the percentage of the Policy Year that remains until the next Policy Anniversary. On each subsequent Policy Anniversary, if you have not repaid the Policy Loan in full, the interest for a Policy Loan in an allocation is equal to the loan rate for that allocation multiplied by the Policy Loan in that allocation.

The loan rate for a Policy Loan in an Indexed Allocation is the Loan Index Rate. During the Initial Loan Period, the loan rate for a Policy Loan in the Fixed Allocation is the Loan Fixed Rate. After the Initial Loan Period, the loan rate for a Policy Loan in the Fixed Allocation is the Preferred Loan Rate. The Loan Index Rate, Loan Fixed Rate, Preferred Loan Rate, and Initial Loan Period are shown on the Policy Schedule.

### How you may reallocate Policy Loans

You may reallocate a Policy Loan at the beginning of a Policy Year by providing us Notice. If we receive Notice before the end of the Notice Period for that Policy Year, the reallocation will be effective for that Policy Year. Otherwise, the reallocation will not be effective until the following Policy Year.

If you reallocate a Policy Loan, we will reallocate the Current Value linked to that Policy Loan.

- If you transfer a Policy Loan out of an allocation, the Current Value in that allocation will decrease by the amount of the Policy Loan.
- If you transfer a Policy Loan into an allocation, the Current Value in that allocation will increase by the amount of the Policy Loan.

### How you may repay a Policy Loan

You may repay a Policy Loan in full or in part at any time. If you repay a Policy Loan, you must indicate that the payment is for repayment of the Policy Loan. Otherwise, we will treat the payment as premium.

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## **Terminal Illness Accelerated Benefit**

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If the Insured meets the Benefit Eligibility conditions, you may request a one-time Terminal Illness Accelerated Benefit up to the Death Benefit. You may not request more than the Maximum Terminal Illness Accelerated Benefit or less than the Minimum Terminal Illness Accelerated Benefit. The Maximum Terminal Illness Accelerated Benefit and Minimum Terminal Illness Accelerated Benefit are shown on the Policy Schedule.

If you accelerate an amount less than the Maximum Terminal Illness Accelerated Benefit, the remaining Death Benefit must be at least equal to the Minimum Remaining Death Benefit shown on the Policy Schedule.

You will receive a payment equal to the accelerated benefit amount discounted for one half year's interest using the Preferred Loan Rate.

We will provide a benefit payment notice when we pay the Terminal Illness Accelerated Benefit showing the effect of the payment on the Specified Amount, Total Premium Paid, Minimum Monthly Premium, Current Value, Guaranteed Accumulation Value, and Full Surrender Charges.

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

### **Benefit Eligibility**

While the Insured is living, you may take a Terminal Illness Accelerated Benefit subject to the following conditions:

- We must receive Due Proof of Terminal Illness of the Insured.
- If the Terminal Illness Accelerated Benefit is from an Additional Term Rider, the rider was in force at the time of a diagnosis of Terminal Illness.
- We have not already paid an accelerated benefit on this policy or any attached riders.
- The assignee has agreed in writing for you to receive the Terminal Illness Accelerated Benefit if this policy is assigned, otherwise it is payable to the assignee.
- The irrevocable Beneficiary has agreed in writing for you to receive the Terminal Illness Accelerated Benefit if an irrevocable Beneficiary has been named.

### **Due Proof of Terminal Illness**

We must receive Due Proof of Terminal Illness and a fully completed claim form before we will pay the Terminal Illness Accelerated Benefit. We will send you a claim form when we receive a Notice of Claim.

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

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

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## Ownership

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You are entitled to all benefits, Ownership rights and privileges under this contract before the death of the Insured.

### **Assignment of this policy**

You may, upon Notice and our written consent, assign or otherwise transfer your rights under this policy. We reserve the right to refuse to consent to assignments or other transfers at any time on a non-discriminatory basis. We will not consent if the assignment or other transfer would violate or result in noncompliance with any applicable state or federal law or regulation. Upon consent, we will record the assignment. We will not be responsible for its validity or effect, including the tax consequences of such assignment. We will not be liable to the assignee for any actions we take or payments we make before we consent and record the assignment or transfer.

### **Change of Ownership**

You may, upon Notice and our written consent, change ownership of this policy to a new Owner. The Owner may be an individual or non-individual. We reserve the right to refuse to consent to any change of ownership at any time on a non-discriminatory basis. We will not consent if the change in ownership would violate or result in noncompliance with any applicable state or federal law or regulation. Upon consent, we will record the change of ownership, subject to our underwriting guidelines at the time of the request. We will not be responsible for the validity or effect of the change of ownership, including tax consequences of such transfer. We will not be liable to the new Owner for any actions we take or payments we make before we consent and record the change of ownership.

A change of Ownership does not change the Beneficiary. The new Owner may request a change of Beneficiary by providing Notice.

### **Change of Beneficiary**

You may change the Beneficiary at any time by providing Notice. An irrevocable Beneficiary must give written consent before we will change that Beneficiary. A Beneficiary change will take effect as of the date you signed the Notice. We will not be liable for any actions we take or payments we make before we receive Notice.

### **Death of the Owner**

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

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## General Provisions

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### Entire Contract

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

### Incontestability

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

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

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

### Misstatement of the Insured's Age or Gender

If there is a misstatement of the Age or gender of the Insured on the application, we will adjust the benefits for this policy and any additional benefit riders, endorsements or amendments covering the Insured. The adjusted Death Benefit Base is the Accumulation Value plus the Net Amount at Risk that the most recent Insurance Cost Charge would have provided for the Insured's correct Age or gender. The adjusted benefits for any additional benefit riders covering the Insured are those for which the most recent Insurance Cost Charge would have provided for the Insured's correct Age or gender.

If due to a misstatement, this policy was issued after the Maximum Issue Age, we are liable only for premium paid, minus any Partial Surrenders, any applicable Partial Surrender Charges, any Policy Loans, and any accelerated benefits. Premium paid does not include any premium that is waived under any attached riders.

### Misstatement of Tobacco Use

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

After this policy and any attached riders, endorsements or amendments become incontestable under the Incontestability provision, any misrepresentations in the application or reinstatement application regarding tobacco use may result in a change in the benefits for this policy and in the benefits for any attached riders, endorsements or amendments. The Death Benefit Base is the Accumulation Value plus the Net Amount at Risk that the most recent Insurance Cost Charge would have provided if the correct answers had been given.

The benefits for any attached riders are the amount the most recent Insurance Cost Charge would have provided if the correct answers had been given.

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

### Suicide

We are liable only for the premium paid, minus any Partial Surrenders, any applicable Partial Surrender Charges, any Policy Loans, and any accelerated benefits, if the Insured dies by suicide while sane or insane within two years from the Policy Date. If the Insured dies by suicide, while sane or insane within two years from the effective date of an increase of the Specified Amount, the amount of the Death Benefit will not include the increase. It will include a return of the current Insurance Cost Charge for the increase and any additional expense charges we have deducted for the increase. Premium paid does not include any premium that is waived under any attached riders.

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## **General Provisions** *continued from previous page*

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### **Change of Premium Rate Class**

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

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

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

If we approve a change of Premium Rate Class, it will be effective on the next Monthly Anniversary after our approval.

### **Notice of Claim**

Notice of Claim should be given within 90 days after, as applicable:

- a diagnosis of a Terminal Illness;
- an occurrence of a Chronic Illness; or
- an occurrence of a Total Disability.

Notice of Claim must be given no later than one year from the time specified unless you were legally unable to act.

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

### **Annual Report**

We will send you a report at least annually which shows any premium payments, charges, earned interest, and Partial Surrenders plus any applicable Partial Surrender Charges since the last report. The Annual Report will also show any existing Policy Loans, the Accumulation Value, and current Cash Value.

Each Annual Report will include a statement showing the effect of any applicable accelerated benefits.

### **Projection of Benefits**

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

### **Rate Changes**

Any rate changes we make will apply to every Insured in the same class.

### **No Dividends are Payable**

The Entire Contract is nonparticipating. The Entire Contract does not participate in our profits or surplus.

### **If an Index is Discontinued**

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

### **Who Can Make Changes in this Policy**

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

### **Duplicate Policy**

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

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**General Provisions** *continued from previous page*

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**Termination**

This policy will terminate on the earliest of:

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

**Amendments**

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

- the Internal Revenue Code as amended;
- Internal Revenue Service Rulings and Regulations; and
- any requirements imposed by the Internal Revenue Service.

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

[800.950.1962]

**Flexible Premium Adjustable Life Insurance Policy  
with an Index Benefit**

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

This policy contains a Terminal Illness Accelerated Benefit. Receipt of an accelerated benefit will reduce the Specified Amount, Total Premium Paid, Minimum Monthly Premium, Current Value, Guaranteed Accumulation Value, and Full Surrender Charges, as described in this policy. Receipt of an accelerated benefit may be taxable. You should seek assistance from a professional tax advisor before taking an accelerated benefit.

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## Policy Schedule

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Owner:	[Jane Doe]	Policy Number:	[870152]
[Joint Owner:	[John Doe]]	Policy Date:	[11/01/2008]
Beneficiary:	As named on the application	Monthly Anniversary:	[01]
Insured:	[Jane Doe]	Premium Rate Class:	[Preferred Plus NT]
Insured's Age and Gender:	[35 Female]	Maximum Issue Age:	[80]

### Death Benefit

Death Benefit Option:	[A]
Maximum Coverage Anniversary:	Policy Anniversary when the Insured's Age equals the Maximum Coverage Age
Maximum Coverage Age:	[120]
Minimum Annual Settlement Payment Rate:	[1]%
Annuity Mortality Table:	[Annuity 2000 Mortality Table]
Death Benefit Increase Factor:	[10]%

### Specified Amount

Initial Specified Amount:	[\$1,000,000]
Minimum Specified Amount:	[\$100,000]
Minimum Specified Amount Increase:	[\$50,000]
Table Multiplier:	[1]
[Flat Extra:	[\$0] per \$1000 of Specified Amount for [x] Policy Months]
Specified Amount Discount Factor:	[1.001652]

### Premium

Initial Premium:	[\$8,458.00]
Planned Premium Amount:	[\$8,458.00] per Policy Year
Premium Charge Percentage:	[5]% of Premium
Minimum Payment:	[\$25]
Maximum Net Amount at Risk Increase:	Lesser of \$[25,000] or [2] times the Net Amount at Risk
Policy Protection Period:	[11/01/2008 – 10/31/2018]
Minimum Monthly Premium:	[\$528.63]

### Current Value and Guaranteed Accumulation Value

Monthly Policy Charge:	[\$7.50]
Monthly Expense Charge Rate:	[\$0.15884] per \$1,000 of the initial Specified Amount Band
Maximum Monthly Expense Charge Rate:	\$4.00 per \$1,000 of subsequent Specified Amount Bands
Annual GAV Rate:	[2]% for all Policy Years
Notice Period:	[21] days after a Policy Anniversary

### Basis of Values

Guaranteed Interest Rate:	[2]%
Base Mortality Table:	[2001 Commissioners' Standard Ordinary ALB] [Female] [Nonsmoker]

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**Policy Schedule** *continued from the previous page*

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**Surrenders**

Table of Full Surrender Charges

Policy Year	Surrender Charge	Policy Year	Surrender Charge
[1	[\$19,930.00]	9	[\$9,300.00]
2	[\$18,600.00]	10	\$ [7,970.00]
3	[\$17,270.00]	11	\$ [6,640.00]
4	[\$15,940.00]	12	\$ [5,310.00]
5	[\$14,610.00]	13	\$ [3,980.00]
6	[\$13,280.00]	14	\$ [2,650.00]
7	[\$11,950.00]	15	\$ [1,320.00]
8	[\$10,630.00]	16	\$ [0.00]]

Minimum Partial Surrender: \$[500]

Maximum Partial Surrender Charge: \$[50]

**Policy Loans**

Loan Index Rate: [5.3]% for all Policy Years

Loan Fixed Rate: [3.85]% for all Policy Years

Preferred Loan Rate: [1.96]% for all Policy Years

Initial Loan Period: First [10] Policy Years

**Terminal Illness Accelerated Benefit**

Maximum Terminal Illness Accelerated Benefit: \$[1,000,000]

Minimum Terminal Illness Accelerated Benefit: \$[10,000]

Minimum Remaining Death Benefit: \$[10,000]

**General Provisions**

Maximum Change of Premium Rate Class Charge: \$100

Maximum Illustration Charge: \$25

Maximum Duplicate Policy Charge: \$25

**Policy Schedule** *continued from the previous page*

**[Attached Riders]**

**[Inflation Protection Rider]**

Rider Date: [11/01/2008]  
 Inflation Protection Period: First [20] Policy Years after the Exercise Date  
 CPI-U Month: [September]  
 Earliest Exercise Date: [1<sup>st</sup>] Policy Anniversary  
 Inflation Protection Percentage: [10]%  
 Maximum Increase Percentage: [10]%  
 Guaranteed Rider Charge Percentage: [0.50]%

**[Enhanced Liquidity Rider]**

Rider Date: [11/01/2008]  
 Liquidity Percentage: [50]%  
 Liquidity Charge Period: The first [15] Policy Years after each Specified Amount Band is in effect  
 Guaranteed Monthly Rider Rate: \$[1.00] per \$1,000 of Specified Amount Band]

**[Enhanced Cash Value Rider]**

Rider Date: [11/01/2008]  
 ECV Period: The first [nine] Policy Years after each Specified Amount Band is in effect  
 Guaranteed Monthly Rider Rate: \$[1.00] per \$1,000 of Specified Amount Band

**Table of Enhanced Cash Value Percentages**

Policy Year	Percentage
[1	95%
2	95%
3	90%
4	85%
5	80%
6	75%
7	70%
8	65%
9	60%]]

**[Additional Term Rider]**

Rider Date: [11/01/2008]  
 Minimum ATR Amount: \$[25,000]  
 Rider Specified Amount: \$[500,000]]

**[Other Insured Term Rider]**

Rider Date: [11/01/2008]  
 Maximum Amount of Total Coverage: [4] times Specified Amount of policy

Other Insured	Other Insured's Premium Rate Class	Other Insured's Rider Specified Amount	Other Insured's Minimum OTR Amount
[Jenny Doe]	[Standard NT]	[\$[75,000]]	[\$[25,000]]
[Joe Doe]	[Preferred TB]	[\$[150,000]]	[\$[100,000]]

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**Policy Schedule** *continued from the previous page*

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**[Attached Riders (continued)]****[Child Term Rider**

Rider Date: [11/01/2008]  
Minimum CTR Amount: \$[5,000]  
Conversion Policy Maximum Specified Amount: Lesser of \$[50,000] or [5] times the Rider Specified Amount  
Rider Specified Amount: \$[5,000]  
Guaranteed Monthly Rider Rate: \$[12.00] per \$1,000 of Rider Specified Amount]

**[Loan Protection Rider**

Rider Date: [11/01/2008]]

**[Waiver of Specified Premium Rider**

Rider Date: [11/01/2008]  
Waiver Amount: \$[4,000] per Policy Year  
Maximum Waiver Amount: Lesser of \$[150,000] per Policy Year or [2] times Planned Premium  
Minimum Waiver Amount: \$[300]  
Guaranteed Monthly Rider Rate: \$[9.77407] per \$1,000 of Waiver Amount

**[Long Term Care Accelerated Benefit Rider**

Rider Date: [11/01/2008]  
Long Term Care Eligible Amount Cap: \$[1,000,000]  
Long Term Care Benefit Percentage: [4]%  
Rider Specified Amount: \$[600,000]  
Guaranteed Monthly Rider Cost Rate: \$[1.42] per \$1,000 of Rider Specified Amount]

**Policy Schedule** *continued from the previous page*

**Fixed Allocation**

<b>Allocation Percentage</b>	<b>Annual Fixed Rate for the [first Policy Year]</b>	<b>Minimum Annual Fixed Rate for all Policy Years</b>
[20]%	[5]% for Current Value not linked to a Policy Loan; [2]% for Current Value linked to a Policy Loan	[2]%

**Standard Indexed Allocations**

<b>Allocation Percentage</b>	<b>Index</b>	<b>Crediting Method</b>	<b>Cap/[Spread] for the [first Policy Year]</b>	<b>Minimum Cap/[Maximum Spread] for all Policy Years</b>	<b>Participation Rate for all Policy Years</b>
[15]%	Standard & Poor's 500 <sup>1</sup>	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%
[5]%	Standard & Poor's 500 <sup>1</sup>	Monthly Sum	[4]% Monthly Cap	[1]% Monthly Cap	[100]%
[0]%	Standard & Poor's 500 <sup>1</sup>	Monthly Average	[1.5]% Annual Spread	[8]% Annual Spread	[100]%
[15]%	Nasdaq-100® <sup>2</sup>	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%
[5]%	Nasdaq-100® <sup>2</sup>	Monthly Sum	[4]% Monthly Cap	[1]% Monthly Cap	[100]%
[0]%	Nasdaq-100® <sup>2</sup>	Monthly Average	[1.5]% Annual Spread	[8]% Annual Spread	[100]%
[5]%	Euro-STOXX 50 <sup>3</sup>	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%
[0]%	Euro-STOXX 50 <sup>3</sup>	Monthly Sum	[4]% Monthly Cap	[1]% Monthly Cap	[100]%
[0]%	Euro-STOXX 50 <sup>3</sup>	Monthly Average	[1.5]% Annual Spread	[8]% Annual Spread	[100]%
[0]%	Blended Index*	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%

<b>Allocation Percentage</b>	<b>Index</b>	<b>Crediting Method</b>	<b>Participation Rate for the [first Policy Year]</b>	<b>Minimum Participation Rate for all Policy Years</b>
[0]%	Blended Index*	Monthly Average	[160]%	[25]%

**Policy Schedule** *continued from the previous page*

**Select Indexed Allocations**

Monthly Allocation Charge Percentage:

[0.083]% for all Policy Months

Allocation Percentage	Index	Crediting Method	Cap[/Spread] for the [first Policy Year]	Minimum Cap[/Maximum Spread] for all Policy Years	Participation Rate for all Policy Years
[[15]%]	Standard & Poor's 500 <sup>1</sup>	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]
[[5]%]	Standard & Poor's 500 <sup>1</sup>	Monthly Sum	[5]% Monthly Cap	[1]% Monthly Cap	[100]%]
[[0]%]	Standard & Poor's 500 <sup>1</sup>	Monthly Average	[0]% Annual Spread	[8]% Annual Spread	[100]%]
[[15]%]	Nasdaq-100® <sup>2</sup>	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]
[[5]%]	Nasdaq-100® <sup>2</sup>	Monthly Sum	[5]% Monthly Cap	[1]% Monthly Cap	[100]%]
[[0]%]	Nasdaq-100® <sup>2</sup>	Monthly Average	[0]% Annual Spread	[8]% Annual Spread	[100]%]
[[5]%]	Euro-STOXX 50 <sup>3</sup>	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]
[[0]%]	Euro-STOXX 50 <sup>3</sup>	Monthly Sum	[5]% Monthly Cap	[1]% Monthly Cap	[100]%]
[[0]%]	Euro-STOXX 50 <sup>3</sup>	Monthly Average	[0]% Annual Spread	[8]% Annual Spread	[100]%]
[[0]%]	Blended Index*	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]

Allocation Percentage	Index	Crediting Method	Participation Rate for the [first Policy Year]	Minimum Participation Rate for all Policy Years
[[0]%]	Blended Index*	Monthly Average	[200]%]	[25]%]

**\*Blended Index**

Index	Weight
[Dow Jones Industrial Average <sup>4</sup>	[35]%]
[Barclays Capital U.S. Aggregate <sup>5</sup>	[35]%]
[Euro-STOXX 50 <sup>3</sup>	[20]%]
[Russell 2000	[10]%]

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**Policy Schedule** *continued from the previous page*

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**Initial Index Values**

<b>Index</b>	<b>Initial Index Value</b>
[Standard & Poor's 500 <sup>1</sup>	[1000]]
[Nasdaq-100® <sup>2</sup>	[1000]]
[Euro-STOXX 50 <sup>3</sup>	[1000]]
[Dow Jones Industrial Average <sup>4</sup>	[1000]]
[Barclays Capital U.S. Aggregate <sup>5</sup>	[1000]]
[Russell 2000	[1000]]

[<sup>1</sup> "Standard & Poor's®," "S&P®," "S&P 500®," "Standard & Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Allianz Life Insurance Company of North America. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the product.]

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**Policy Schedule** *continued from the previous page*

**Purchase Rate Tables**

Upon request, we will furnish rates for ages and guaranteed periods not shown.

<b>Table 1</b>					
<b>Guaranteed Period – Monthly installments per \$1,000, payable for the guaranteed period</b>					
Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments
[5	17.08	14	6.37	23	4.05
6	14.30	15	5.98	24	3.90
7	12.32	16	5.63	25	3.76
8	10.83	17	5.33	26	3.64
9	9.68	18	5.05	27	3.52
10	8.75	19	4.81	28	3.41
11	7.99	20	4.59	29	3.31
12	7.36	21	4.40	30	3.21]
13	6.83	22	4.22		

<b>Table 2</b>									
<b>Life with a guaranteed period – Monthly installments per \$1,000, payable for the guaranteed period and thereafter while the Beneficiary is living</b>									
Age on Settlement Date	Male Beneficiary Guaranteed Period		Female Beneficiary Guaranteed Period		Age	Male Beneficiary Guaranteed Period		Female Beneficiary Guaranteed Period	
	10	20	10 Years	20 Years		10 Years	20 Years	10 Years	20 Years
[50	3.00	2.92	2.77	2.73	66	4.65	4.00	4.23	3.84
51	3.07	2.98	2.83	2.78	67	4.80	4.07	4.37	3.91
52	3.14	3.04	2.89	2.84	68	4.95	4.13	4.52	3.99
53	3.22	3.11	2.96	2.90	69	5.11	4.18	4.67	4.06
54	3.30	3.17	3.03	2.96	70	5.28	4.24	4.83	4.13
55	3.38	3.24	3.10	3.02	71	5.45	4.29	5.00	4.19
56	3.47	3.30	3.18	3.09	72	5.62	4.33	5.18	4.25
57	3.56	3.37	3.26	3.16	73	5.80	4.37	5.37	4.30
58	3.66	3.44	3.35	3.23	74	5.98	4.41	5.56	4.35
59	3.76	3.51	3.44	3.30	75	6.17	4.44	5.76	4.39
60	3.87	3.59	3.53	3.37	76	6.35	4.47	5.96	4.43
61	3.99	3.66	3.63	3.45	77	6.53	4.49	6.17	4.46
62	4.11	3.73	3.74	3.53	78	6.72	4.51	6.38	4.49
63	4.23	3.80	3.85	3.60	79	6.90	4.53	6.59	4.51
64	4.36	3.87	3.97	3.68	80	7.07	4.55	6.79	4.53]
65	4.50	3.94	4.10	3.76					

<b>TABLE 3</b>							
<b>Joint and survivor – Monthly installments per \$1,000, payable while either the Beneficiary or named survivor is living</b>							
Age of Male on Settlement Date	Age of Female on Settlement Date						
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]

**Policy Schedule** *continued from the previous page*

**[Table of Death Benefit Factors (CVAT - Issue Ages 18+)]**

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

**[Table of Death Benefit Factors (CVAT - Issue Ages 0-17)]**

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

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**[Table of Death Benefit Factors (Guideline)]**

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

**[Table of Guaranteed Monthly COI Rates (Issue Ages 18+)]**

Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco	Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco
18	0.07670	0.09505	0.03584	0.04251					
19	0.07837	0.10256	0.03750	0.04668					
20	0.07920	0.10840	0.03750	0.04918	70	2.13517	3.34754	1.48167	2.63715
21	0.07920	0.11341	0.03917	0.05251	71	2.36856	3.64315	1.62622	2.87380
22	0.07920	0.11925	0.04001	0.05501	72	2.64232	3.98815	1.78469	3.13200
23	0.08004	0.12510	0.04001	0.05752	73	2.93178	4.33734	1.95802	3.41459
24	0.08087	0.13177	0.04167	0.06085	74	3.24404	4.71735	2.15059	3.71133
25	0.08337	0.13929	0.04251	0.06586	75	3.58551	5.14198	2.36255	4.02414
26	0.08671	0.14680	0.04584	0.07003	76	3.97236	5.61554	2.59577	4.36379
27	0.08838	0.15098	0.04751	0.07420	77	4.42467	6.16691	2.85477	4.73152
28	0.08671	0.15181	0.05001	0.07920	78	4.95336	6.80410	3.13808	5.13040
29	0.08588	0.15098	0.05251	0.08421	79	5.55014	7.51176	3.45031	5.56178
30	0.08504	0.15014	0.05501	0.08921	80	6.22109	8.29272	3.83998	6.10285
31	0.08421	0.15098	0.05835	0.09589	81	6.95715	9.13131	4.32147	6.76952
32	0.08504	0.15348	0.06169	0.10256	82	7.74449	10.00372	4.83438	7.46218
33	0.08754	0.15849	0.06586	0.11091	83	8.61347	10.94457	5.37661	8.17591
34	0.08921	0.16434	0.07086	0.12176	84	9.59129	12.02241	5.98568	8.92619
35	0.09338	0.17102	0.07670	0.13261	85	10.69345	13.26260	6.60776	9.62620
36	0.09756	0.18104	0.08254	0.14346	86	11.92415	14.63048	7.34936	10.44314
37	0.10340	0.19274	0.08754	0.15265	87	13.27645	16.11092	8.27510	11.46857
38	0.11091	0.20694	0.09172	0.16183	88	14.74026	17.68481	9.26366	12.50867
39	0.11758	0.22282	0.09672	0.17185	89	16.30606	19.33694	10.26022	13.47256
40	0.12677	0.24204	0.10256	0.18271	90	17.89756	20.96677	11.00219	14.02589
41	0.13762	0.26545	0.10924	0.19524	91	19.49637	22.54981	11.71833	14.48266
42	0.15098	0.29305	0.11675	0.21112	92	21.20724	24.20857	12.92017	15.47853
43	0.16684	0.32568	0.12593	0.22867	93	23.05252	25.96112	14.57916	16.90997
44	0.18438	0.36251	0.13678	0.24957	94	25.04434	27.87491	16.69574	18.94988
45	0.20360	0.39936	0.14931	0.27382	95	27.06773	29.84960	19.06590	21.42649
46	0.22282	0.43623	0.16434	0.30225	96	29.09468	31.77084	21.47261	23.86019
47	0.23870	0.46724	0.18188	0.33740	97	31.31289	33.84757	23.07493	25.34029
48	0.25124	0.49072	0.20109	0.37926	98	33.74872	36.10015	23.95876	25.94136
49	0.26712	0.52092	0.22282	0.42617	99	36.43252	38.54895	25.82519	27.58356
50	0.28803	0.56036	0.24706	0.47647	100	39.08352	40.90943	28.31934	29.86060
51	0.31480	0.61159	0.27465	0.53183	101	41.51094	42.98363	31.12152	32.39777
52	0.34745	0.67377	0.30560	0.59143	102	44.17630	45.22388	34.32817	35.24975
53	0.38512	0.74863	0.33824	0.65612	103	47.11034	47.64578	37.98547	38.43866
54	0.43288	0.83787	0.37256	0.72507	104	50.33183	50.49926	42.17259	42.28387
55	0.48653	0.93313	0.41193	0.79829	105	53.86989	54.03324	46.84849	46.95888
56	0.54190	1.03188	0.45467	0.87664	106	57.80265	57.96198	51.93333	52.04123
57	0.59563	1.12315	0.49995	0.95591	107	62.19404	62.35122	57.45219	57.56079
58	0.64939	1.21030	0.54693	1.03864	108	67.12722	67.27862	63.47854	63.58619
59	0.71245	1.31280	0.59479	1.12738	109	72.70105	72.85059	70.20951	70.31629
60	0.78903	1.43920	0.64519	1.21961	110	79.04542	79.19118	77.55774	77.66344
61	0.88254	1.59389	0.70068	1.31958	111	83.33333	83.33333	83.33333	83.33333
62	0.99135	1.77190	0.75957	1.42562	112	83.33333	83.33333	83.33333	83.33333
63	1.11047	1.96315	0.82187	1.53436	113	83.33333	83.33333	83.33333	83.33333
64	1.23485	2.15488	0.89012	1.65176	114	83.33333	83.33333	83.33333	83.33333
65	1.36452	2.34278	0.96603	1.77872	115	83.33333	83.33333	83.33333	83.33333
66	1.49611	2.52512	1.04878	1.91700	116	83.33333	83.33333	83.33333	83.33333
67	1.63388	2.70962	1.14091	2.07094	117	83.33333	83.33333	83.33333	83.33333
68	1.77958	2.89889	1.24332	2.23976	118	83.33333	83.33333	83.33333	83.33333
69	1.94349	3.10770	1.35519	2.42616	119	83.33333	83.33333	83.33333	83.33333
					120	83.33333	83.33333	83.33333	83.33333

**[Table of Guaranteed Monthly COI Rates (Issue Ages 0-17)]**

Insured's Age	Male	Female	Insured's Age	Male	Female	Insured's Age	Male	Female
<b>0</b>	0.06002	0.03500	<b>40</b>	0.24204	0.18271	<b>80</b>	8.29272	6.10285
<b>1</b>	0.03834	0.02583	<b>41</b>	0.26545	0.19524	<b>81</b>	9.13131	6.76952
<b>2</b>	0.02750	0.01916	<b>42</b>	0.29305	0.21112	<b>82</b>	10.00372	7.46218
<b>3</b>	0.02000	0.01666	<b>43</b>	0.32568	0.22867	<b>83</b>	10.94457	8.17591
<b>4</b>	0.01750	0.01583	<b>44</b>	0.36251	0.24957	<b>84</b>	12.02241	8.92619
<b>5</b>	0.01750	0.01500	<b>45</b>	0.39936	0.27382	<b>85</b>	13.26260	9.62620
<b>6</b>	0.01833	0.01583	<b>46</b>	0.43623	0.30225	<b>86</b>	14.63048	10.44314
<b>7</b>	0.01833	0.01750	<b>47</b>	0.46724	0.33740	<b>87</b>	16.11092	11.46857
<b>8</b>	0.01833	0.01750	<b>48</b>	0.49072	0.37926	<b>88</b>	17.68481	12.50867
<b>9</b>	0.01916	0.01750	<b>49</b>	0.52092	0.42617	<b>89</b>	19.33694	13.47256
<b>10</b>	0.02000	0.01833	<b>50</b>	0.56036	0.47647	<b>90</b>	20.96677	14.02589
<b>11</b>	0.02333	0.02083	<b>51</b>	0.61159	0.53183	<b>91</b>	22.54981	14.48266
<b>12</b>	0.02833	0.02250	<b>52</b>	0.67377	0.59143	<b>92</b>	24.20857	15.47853
<b>13</b>	0.03334	0.02583	<b>53</b>	0.74863	0.65612	<b>93</b>	25.96112	16.90997
<b>14</b>	0.04334	0.02833	<b>54</b>	0.83787	0.72507	<b>94</b>	27.87491	18.94988
<b>15</b>	0.05501	0.03000	<b>55</b>	0.93313	0.79829	<b>95</b>	29.84960	21.42649
<b>16</b>	0.06502	0.03250	<b>56</b>	1.03188	0.87664	<b>96</b>	31.77084	23.86019
<b>17</b>	0.07420	0.03417	<b>57</b>	1.12315	0.95591	<b>97</b>	33.84757	25.34029
<b>18</b>	0.09505	0.04251	<b>58</b>	1.21030	1.03864	<b>98</b>	36.10015	25.94136
<b>19</b>	0.10256	0.04668	<b>59</b>	1.31280	1.12738	<b>99</b>	38.54895	27.58356
<b>20</b>	0.10840	0.04918	<b>60</b>	1.43920	1.21961	<b>100</b>	40.90943	29.86060
<b>21</b>	0.11341	0.05251	<b>61</b>	1.59389	1.31958	<b>101</b>	42.98363	32.39777
<b>22</b>	0.11925	0.05501	<b>62</b>	1.77190	1.42562	<b>102</b>	45.22388	35.24975
<b>23</b>	0.12510	0.05752	<b>63</b>	1.96315	1.53436	<b>103</b>	47.64578	38.43866
<b>24</b>	0.13177	0.06085	<b>64</b>	2.15488	1.65176	<b>104</b>	50.49926	42.28387
<b>25</b>	0.13929	0.06586	<b>65</b>	2.34278	1.77872	<b>105</b>	54.03324	46.95888
<b>26</b>	0.14680	0.07003	<b>66</b>	2.52512	1.91700	<b>106</b>	57.96198	52.04123
<b>27</b>	0.15098	0.07420	<b>67</b>	2.70962	2.07094	<b>107</b>	62.35122	57.56079
<b>28</b>	0.15181	0.07920	<b>68</b>	2.89889	2.23976	<b>108</b>	67.27862	63.58619
<b>29</b>	0.15098	0.08421	<b>69</b>	3.10770	2.42616	<b>109</b>	72.85059	70.31629
<b>30</b>	0.15014	0.08921	<b>70</b>	3.34754	2.63715	<b>110</b>	79.19118	77.66344
<b>31</b>	0.15098	0.09589	<b>71</b>	3.64315	2.87380	<b>111</b>	83.33333	83.33333
<b>32</b>	0.15348	0.10256	<b>72</b>	3.98815	3.13200	<b>112</b>	83.33333	83.33333
<b>33</b>	0.15849	0.11091	<b>73</b>	4.33734	3.41459	<b>113</b>	83.33333	83.33333
<b>34</b>	0.16434	0.12176	<b>74</b>	4.71735	3.71133	<b>114</b>	83.33333	83.33333
<b>35</b>	0.17102	0.13261	<b>75</b>	5.14198	4.02414	<b>115</b>	83.33333	83.33333
<b>36</b>	0.18104	0.14346	<b>76</b>	5.61554	4.36379	<b>116</b>	83.33333	83.33333
<b>37</b>	0.19274	0.15265	<b>77</b>	6.16691	4.73152	<b>117</b>	83.33333	83.33333
<b>38</b>	0.20694	0.16183	<b>78</b>	6.80410	5.13040	<b>118</b>	83.33333	83.33333
<b>39</b>	0.22282	0.17185	<b>79</b>	7.51176	5.56178	<b>119</b>	83.33333	83.33333
						<b>120</b>	83.33333	83.33333]]

# Single Index Annual Point-to-Point Rider

---

**This rider describes the Interest Rate calculation for Single Index Allocations with Annual Point-to-Point crediting.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Rider Definitions

---

### Annual Cap

A limit applied to a positive Index change. An Annual Cap is the maximum Interest Rate for a Policy Year. At the beginning of each Policy Year, we declare Annual Caps and guarantee them for the Policy Year. Initial Annual Caps are shown on the Policy Schedule. Subsequent Annual Caps will be shown on your Annual Report and will never be less than the Minimum Annual Cap shown on the Policy Schedule.

### Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Policy Schedule. Subsequent Index Values will be shown on your Annual Report.

### Participation Rate

A percentage of an Index change used to find the Interest Rate for any Policy Year. On the Policy Date, we declare Participation Rates and guarantee them for all Policy Years. Participation Rates are shown on the Policy Schedule.

---

## Current Value

---

The following is added to the "Indexed Allocations" provision.

### Single Index Allocations with Annual Point-to-Point crediting

At the end of each Policy Year, we divide the Index Value for the last day of the Policy Year by the Index Value for the day before the Policy Year, and then subtract 1 to find the Annual Change.

We multiply the Annual Change by the Participation Rate for that allocation to find the Interest Rate for that Policy Year. If the result is greater than the Annual Cap for that allocation, then the Interest Rate for that Policy Year will equal the Annual Cap. If the result is less than zero, then the Interest Rate for that Policy Year is zero.

---

## General Provisions

---

### Single Index Annual Point-to-Point Rider Termination

This rider terminates on the date the policy terminates.

### Single Index Annual Point-to-Point Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Single Index Monthly Sum Rider

---

**This rider describes the Interest Rate calculation for Single Index Allocations with Monthly Sum crediting.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Rider Definitions

---

### Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Policy Schedule. Subsequent Index Values will be shown on your Annual Report.

### Monthly Cap

A limit applied to a positive Index change. A Monthly Cap is the maximum Monthly Change for a Policy Month. At the beginning of each Policy Year, we declare Monthly Caps and guarantee them for the Policy Year. Initial Monthly Caps are shown on the Policy Schedule. Subsequent Monthly Caps will be shown on your Annual Report and will never be less than the Minimum Monthly Cap shown on the Policy Schedule.

### Participation Rate

A percentage of an Index change used to find the Interest Rate for any Policy Year. On the Policy Date, we declare Participation Rates and guarantee them for all Policy Years. Participation Rates are shown on the Policy Schedule.

---

## Current Value

---

The following is added to the "Indexed Allocations" provision.

### Single Index Allocations with Monthly Sum crediting

At the end of each Policy Month:

- We divide the Index Value for the last day of the Policy Month by the Index Value for the day before the Policy Month, and then subtract 1.
- We multiply the result by the Participation Rate for that allocation to find the Monthly Change. If that result is greater than the Monthly Cap for that allocation, then the Monthly Change for that Policy Month will equal the Monthly Cap. The Monthly Change for any Policy Month may be less than zero, with no limit.

At the end of each Policy Year, we add together the 12 Monthly Changes to find the Interest Rate for that Policy Year. If the result is less than zero, then the Interest Rate for that Policy Year is zero.

---

## General Provisions

---

### Single Index Monthly Sum Rider Termination

This rider terminates on the date the policy terminates.

### Single Index Monthly Sum Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Single Index Monthly Average Rider

---

**This rider describes the Interest Rate calculation for Single Index Allocations with Monthly Average crediting.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Rider Definitions

---

### Annual Spread

A subtraction used to find the Interest Rate for a Policy Year. At the beginning of each Policy Year, we declare Annual Spreads and guarantee them for the Policy Year. Initial Annual Spreads are shown on the Policy Schedule. Subsequent Annual Spreads will be shown on your Annual Report and will never be more than the Maximum Annual Spread shown on the Policy Schedule.

### Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Policy Schedule. Subsequent Index Values will be shown on your Annual Report.

### Participation Rate

A percentage of an Index change used to find the Interest Rate for any Policy Year. On the Policy Date, we declare Participation Rates and guarantee them for all Policy Years. Participation Rates are shown on the Policy Schedule.

---

## Current Value

---

The following is added to the "Indexed Allocations" provision.

### Single Index Allocations with Monthly Average crediting

At the end of each Policy Year, we add together the Index Values for the last day of each Policy Month in that Year and then divide by 12 to find an average. We then divide that average by the Index Value for the day before the Policy Year and subtract 1 to find the Averaged Change.

We multiply the Averaged Change by the Participation Rate for that allocation and then subtract the Annual Spread for that allocation to find the Interest Rate for that Policy Year. If the result is less than zero, then the Interest Rate for that Policy Year is zero.

---

## General Provisions

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### Single Index Monthly Average Rider Termination

This rider terminates on the date the policy terminates.

### Single Index Monthly Average Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Blended Index Annual Point-to-Point Rider

---

This rider describes the Interest Rate calculation for Blended Index Allocations with Annual Point-to-Point crediting.

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Rider Definitions

---

### Annual Cap

A limit applied to a positive Index change. An Annual Cap is the maximum Interest Rate for a Policy Year. At the beginning of each Policy Year, we declare Annual Caps and guarantee them for the Policy Year. Initial Annual Caps are shown on the Policy Schedule. Subsequent Annual Caps will be shown on your Annual Report and will never be less than the Minimum Annual Cap shown on the Policy Schedule.

### Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Policy Schedule. Subsequent Index Values will be shown on your Annual Report.

### Index Weight

A percentage assigned to each Index in a Blended Index Allocation. On the Policy Date, we declare Index Weights and guarantee them for all Policy Years. Index Weights are shown on the Policy Schedule.

### Participation Rate

A percentage of an Index change used to find the Interest Rate for any Policy Year. On the Policy Date, we declare Participation Rates and guarantee them for all Policy Years. Participation Rates are shown on the Policy Schedule.

---

## Current Value

---

The following is added to the "Indexed Allocations" provision.

### Blended Index Allocations with Annual Point-to-Point crediting

At the end of each Policy Year, for each Index in a Blended Index Allocation:

- We divide the Index Value for the last day of the Policy Year by the Index Value for the last day before the Policy Year, and then subtract 1 to find the Annual Change.
- We multiply the Annual Change by the applicable Index Weight to find the Weighted Annual Change.

We then add together the Weighted Annual Changes for each Index in a Blended Index Allocation to find the Blended Annual Change.

We multiply the Blended Annual Change by the Participation Rate for that allocation to find the Interest Rate for that Policy Year. If the result is greater than the Annual Cap for that allocation, then the Interest Rate for that Policy Year will equal the Annual Cap. If the result is less than zero, then the Interest Rate for that Policy Year is zero.

---

## General Provisions

---

### **Blended Index Annual Point-to-Point Rider Termination**

This rider terminates on the date the policy terminates.

### **Blended Index Annual Point-to-Point Rider Reinstatement**

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Blended Index Monthly Average Rider

---

**This rider describes the Interest Rate calculation for Single Index Allocations with Monthly Average crediting.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Rider Definitions

---

### Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Policy Schedule. Subsequent Index Values will be shown on your Annual Report.

### Index Weight

A percentage assigned to each Index in a Blended Index Allocation. On the Policy Date, we declare Index Weights and guarantee them for all Policy Years. Index Weights are shown on the Policy Schedule.

### Participation Rate

A percentage of an Index change used to find the Interest Rate for any Policy Year. At the beginning of each Policy Year, we declare Participation Rates and guarantee them for the Policy Year. Initial Participation Rates are shown on the Policy Schedule. Subsequent Participation Rates will be shown on your Annual Report and will never be less than the Minimum Participation Rate shown on the Policy Schedule.

---

## Current Value

---

The following is added to the "Indexed Allocations" provision.

### Blended Index Allocations with Monthly Average crediting

At the end of each Policy Year, for each Index in a Blended Index Allocation:

- We add together the Index Values for the last day of each Policy Month in the Policy Year and then divide by 12 to find an average.
- We then divide that average by the Index Value for the day before the Policy Year and subtract 1 to find the Averaged Change.
- We multiply the Averaged Change by the applicable Index Weight to find the Weighted Averaged Change.

We then add together the Weighted Averaged Changes to find the Blended Averaged Change.

We multiply the Blended Averaged Change by the Participation Rate for that allocation to find the Interest Rate for that Policy Year. If the result is less than zero, then the Interest Rate for that Policy Year is zero.

---

## General Provisions

---

### **Blended Index Monthly Average Rider Termination**

This rider terminates on the date the policy terminates.

### **Blended Index Monthly Average Rider Reinstatement**

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Select Indexed Allocation Rider

---

**This rider describes the Allocation Charge for any Current Value you allocate to a Select Indexed Allocation.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Current Value

---

The following sentence is added to the "Indexed Allocations" provision.

Indexed Allocations include both Standard Indexed Allocations and Select Indexed Allocations. [You may not allocate to Standard Indexed Allocations and Select Indexed Allocations at the same time.]

The following provision is added to the Current Value section.

### How Allocation Charges decrease the Current Value

If you allocate the Current Value to a Select Indexed Allocation, at the beginning of the Policy Month, we will subtract an Allocation Charge from the Current Value.

The Allocation Charge is equal to the Monthly Allocation Charge Percentage multiplied by the Current Value in a Select Indexed Allocation. The Monthly Allocation Charge Percentage is shown on the Policy Schedule.

We calculate the Allocation Charge at the same time that we calculate the Monthly Deduction; no charges will decrease the Current Value in a Select Indexed Allocation until all charges have been calculated.

---

## General Provisions

---

### Select Indexed Allocation Rider Termination

This rider terminates on the date the policy terminates.

### Select Indexed Allocation Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Inflation Protection Rider

---

**This rider may provide a credit to the Current Value and Guaranteed Accumulation Value based on the CPI-U.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Definitions

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The following terms are added to the Definitions section.

### **CPI-U**

The CPI-U is the Consumer Price Index for Urban Areas, U.S. City Average (unadjusted), published by the Bureau of Labor Statistics of the U.S. Department of Labor. If the publication of the CPI-U is discontinued or if the calculation of the CPI-U is changed substantially from the time this rider is issued, we will seek regulatory approval to substitute a comparable Index. When we receive approval, we will send you and any assignee of record notice of the substitution at your last known addresses.

### **Cumulative CPI-U Rate**

We determine a Cumulative CPI-U Rate at the end of each Policy Year during the Inflation Protection Period. The Cumulative CPI-U Rate at the end of a Policy Year is equal to the Locked-in CPI-U Value for the last day of that Policy Year divided by the Locked-in CPI-U Value for the Exercise Date, then minus 1. The Inflation Protection Period is shown on the Policy Schedule.

### **Current CPI-U Value**

We determine a Current CPI-U Value on the Exercise Date and at the end of each Policy Year during the Inflation Protection Period. The Current CPI-U Value on each of these dates is equal to the value of the CPI-U for the most recent CPI-U Month. The CPI-U Month is shown on the Policy Schedule.

### **Exercise Date**

The Exercise Date is the Policy Anniversary you exercise the Inflation Protection Rider by providing us Notice. The Exercise Date cannot be earlier than the Earliest Exercise Date shown on the Policy Schedule.

### **Inflation Protection Amount**

On the Exercise Date, the Inflation Protection Amount is equal to the Accumulation Value multiplied by the Inflation Protection Percentage shown on the Policy Schedule. The Inflation Protection Amount will not change.

### **Locked-in CPI-U Value**

We determine a Locked-in CPI-U Value on the Exercise Date and at the end of each Policy Year during the Inflation Protection Period. On the Exercise Date, the Locked-in CPI-U Value is equal to the Current CPI-U Value. At the end of each Policy Year during the Inflation Protection Period, if the Current CPI-U Value is greater than the immediately preceding Locked-in CPI-U Value, the Locked-in CPI-U Value will increase. The increase is equal to the Locked-in CPI-U Value multiplied by the lesser of:

- The result of the Current CPI-U Value divided by the Locked-in CPI-U Value, then minus 1; or
- The Maximum Increase Percentage shown on the Policy Schedule.

Otherwise, the Locked-in CPI-U Value will not increase. The Locked-in CPI-U Value will be shown on the Annual Report.

---

## Current Value

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The following provision is added to the Current Value section.

### **How inflation credits increase the Current Value**

After the Exercise Date, we credit earned inflation credits to the Current Value in an allocation at the end of the Policy Year. The inflation credit is equal to the Cumulative CPI-U Rate multiplied by the Inflation Protection Amount multiplied by the Proportional Factor for that allocation.

---

## Guaranteed Accumulation Value

---

The following provision is added to the Guaranteed Accumulation Value section.

### How inflation credits increase the Guaranteed Accumulation Value

After the Exercise Date, we credit earned inflation credits to the Guaranteed Accumulation Value at the end of the Policy Year. The inflation credit is equal to the Cumulative CPI-U Rate multiplied by the Inflation Protection Amount.

---

## Rider Charge

---

There is a monthly Rider Charge for this rider during the Inflation Protection Period. The Rider Charge is equal to the applicable Rider Charge Percentage multiplied by the Accumulation Value at the beginning of the Inflation Protection Period, and this will be the Rider Charge for the duration of the Inflation Protection Period. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Rider Charge Percentage for the guaranteed Rider Charge is the Guaranteed Rider Charge Percentage shown on the Policy Schedule. We can change the current Rider Charge Percentage for the current Rider Charge at any time, but it will never be greater than the Guaranteed Rider Charge Percentage.

The Rider Charge will terminate on the earliest of:

- the end of the Inflation Protection Period;
  - the date the Accumulation Value is equal to zero; or
  - the date of Termination of this Rider.
- 

## General Provisions

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### Inflation Protection Rider Termination

This rider terminates on the earliest of:

- the date the policy terminates;
- the Monthly Anniversary following the date we receive Notice to terminate this rider; or
- the date the Loan Protection Rider is exercised.

### Inflation Protection Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
of North America**

[

Maureen A. Phillips  
Secretary

]

Gary C. Bhojwani  
President and CEO

# Enhanced Cash Value Rider

---

**This rider guarantees the return of a percentage of the Total Premium Paid during the ECV Period.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Cash Value

---

The Cash Value section is replaced.

During the ECV Period, if the policy passes the Policy Protection Test as described in the policy, the Cash Value is the greater of: the Accumulation Value minus the Full Surrender Charge and any Policy Loans; or the product of (a) and (b), where:

- (a) is the applicable percentage from the Table of Enhanced Cash Value Percentages shown on the Policy Schedule; and
- (b) is the Total Premium Paid minus any Partial Surrenders, any applicable Partial Surrender Charges, and any Policy Loans.

After the ECV Period, or if the policy does not pass the Policy Protection Test at any time, the Cash Value is the Accumulation Value minus any Full Surrender Charge and any Policy Loans.

---

## Death Benefit

---

The following provision under the Death Benefit section is replaced.

### Corridor Death Benefit

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

---

## Rider Charge

---

There is a monthly Rider Charge for this rider during the ECV Period for each Specified Amount Band. The Rider Charge is equal to the applicable Monthly Rider Rate multiplied by each applicable Specified Amount Band, divided by \$1,000. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Monthly Rider Rate for the guaranteed Rider Charge is shown on the Policy Schedule. We can change the Monthly Rider Rate for the current Rider Charge at any time, but it will never be greater than the guaranteed Monthly Rider Rate.

---

## General Provisions

---

### Enhanced Cash Value Rider Termination

This rider terminates on the earliest of:

- the date the policy terminates;
- the date you assign or change ownership of the policy;
- the date you take a Partial Surrender if the Partial Surrender amount plus any applicable Partial Surrender Charge is greater than or equal to the Accumulation Value; or
- the date you take an accelerated benefit.

You may not terminate this rider without terminating the policy, except during the right to examine period, as described on the cover page of the policy.

---

**General Provisions** *continued from the previous page*

---

**Enhanced Cash Value Rider Reinstatement**

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
Of North America**

[

Maureen A. Phillips  
Secretary

Gary Bhojwani  
President

]

## Enhanced Liquidity Rider

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**This rider waives a percentage of your Surrender Charges.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

### **Surrenders**

---

The following provision under the Surrenders section is replaced.

#### **Surrender Charges**

If you take a Full Surrender, a Full Surrender Charge may apply. If you take an accelerated benefit, the Full Surrender Charges will decrease by the same percentage that the Specified Amount decreases.

During the Surrender Charge Period, the Cash Value is equal to the Accumulation Value minus the Full Surrender Charge and any Policy Loans. The Table of Full Surrender Charges is shown on the Policy Schedule. The Full Surrender Charges shown have been adjusted according to your selected Liquidity Percentage. Your Liquidity Percentage is shown on the Policy Schedule and cannot be changed after the Rider Date. After the Surrender Charge Period, the Cash Value is equal to the Accumulation Value minus any Policy Loans.

If you take a Partial Surrender, a Partial Surrender Charge may apply. The Partial Surrender Charge will never be greater than the Maximum Partial Surrender Charge shown on the Policy Schedule.

---

### **Specified Amount**

---

The following provision under the Specified Amount section is replaced.

#### **How you may increase the Specified Amount**

You may request an increase of the Specified Amount by completing a supplementary application. The increase must be greater than or equal to the Minimum Specified Amount Increase shown on the Policy Schedule, and we will require Due Proof of insurability. We will not approve an increase unless the Cash Value is greater than or equal to the next Monthly Deduction.

If we approve an increase, we will create a new Specified Amount Band equal to the amount of the increase, and we will begin a new Surrender Charge schedule for the new Specified Amount Band. The new Surrender Charge schedule will be adjusted according to your selected Liquidity Percentage. The increase will be effective on the next Monthly Anniversary.

---

### **Rider Charge**

---

There is a monthly Rider Charge for this rider during the Liquidity Charge Period for each Specified Amount Band. The Rider Charge is equal to the applicable Monthly Rider Rate multiplied by each applicable Specified Amount Band, divided by \$1,000. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Monthly Rider Rate for the guaranteed Rider Charge is shown on the Policy Schedule. We can change the Monthly Rider Rate for the current Rider Charge at any time, but it will never be greater than the Guaranteed Monthly Rider Rate.

---

## General Provisions

---

### Enhanced Liquidity Rider Termination

This rider terminates on the earlier of:

- the date the policy terminates; or
- the date you assign or change ownership of the policy.

You may not terminate this rider without terminating the policy, except during the right to examine period, as described on the cover page of the policy.

### Enhanced Liquidity Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

## Allianz Life Insurance Company Of North America

[

Maureen A. Phillips  
Secretary

Gary Bhojwani  
President

]

## Additional Term Rider

---

**This rider pays a specified amount, in addition to the Death Benefit, if the Insured dies.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

### Additional Term Benefit

---

If the Insured dies while this rider is in force, we will pay the Rider Specified Amount shown on the Policy Schedule to the Beneficiary.

We must receive Due Proof of Death and a fully completed claim form before we will pay the Rider Specified Amount.

---

### Premium

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#### How accelerated benefits decrease the Minimum Monthly Premium

If you take an accelerated benefit, it will decrease the Minimum Monthly Premium of the policy by the Minimum Monthly Premium attributable to the accelerated benefit amount taken from this rider.

---

### Rider Specified Amount

---

#### How you may decrease the Rider Specified Amount

You may request a decrease of the Rider Specified Amount by providing us Notice. The Rider Specified Amount after the decrease must be greater than or equal to the Minimum ATR Amount shown on the Policy Schedule. The decrease will be effective on the next Monthly Anniversary.

#### How accelerated benefits decrease the Rider Specified Amount

If you take an accelerated benefit, the accelerated benefit amount will decrease the Rider Specified Amount before it decreases the Specified Amount of the policy.

---

### Terminal Illness Accelerated Benefit

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The first sentence in the first paragraph under the Terminal Illness Accelerated Benefit section is replaced with the following:

If the Insured meets the Benefit Eligibility conditions in the policy, you may request a one-time Terminal Illness Accelerated Benefit up to the Death Benefit, plus the Rider Specified Amount.

---

### Rider Charge

---

There is a monthly Rider Charge for this rider. The Rider Charge is equal to the applicable Monthly COI Rate multiplied by the Rider Specified Amount, divided by \$1,000. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Monthly COI Rate for the guaranteed Rider Charge is equal to the applicable rate in the Table of Guaranteed Monthly COI Rates shown on the Policy Schedule. We can change the Monthly COI Rate for the current Rider Charge at any time, but it will never be greater than the Guaranteed Monthly COI Rate.

---

## General Provisions

---

### Additional Term Rider Termination

This rider terminates on the earliest of:

- the date the policy terminates;
- the Policy Anniversary following the date we receive Notice to terminate this rider;
- the date the Rider Specified Amount is equal to zero; or
- the Policy Anniversary when the Insured's Age is 100.

### Additional Term Rider Reinstatement

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

## Allianz Life Insurance Company Of North America

[

Maureen A. Phillips  
Secretary

Gary Bhojwani  
President

]

## Other Insured Term Rider

---

**This rider pays a specified amount if an Other Insured dies.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

### Definitions

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The following term is added to the Definitions section.

#### **Other Insured**

An individual whose life is covered under this rider.

---

### Other Insured Term Benefit

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If an Other Insured dies while this rider is in force, we will pay the Rider Specified Amount shown on the Policy Schedule for that Other Insured to that Other Insured's Beneficiary.

If there are multiple Beneficiaries, they will share equally in the Death Benefit unless you have specified different percentages.

We must receive Due Proof of Death of the Other Insured and a fully completed claim form before we will pay the Rider Specified Amount.

---

### Rider Specified Amount

---

#### **How you may increase the Rider Specified Amount**

You may request an increase of the Rider Specified Amount of an Other Insured by completing a supplementary application. The increase cannot cause the total Rider Specified Amount for all Other Insureds to be greater than the Maximum Amount of Total Coverage shown on the Policy Schedule, and we will require Due Proof of insurability. If we approve an increase, it will be effective on the next Monthly Anniversary.

#### **How you may decrease the Rider Specified Amount**

You may request a decrease of the Rider Specified Amount of an Other Insured by providing us Notice. The Rider Specified Amount after the decrease must be greater than or equal to the Minimum OTR Amount shown on the Policy Schedule. The decrease will be effective on the next Monthly Anniversary.

---

### Ownership

---

The following provisions are added to the Ownership section.

#### **Change of Other Insured's Beneficiary**

You may change the Other Insured's Beneficiary at any time by providing Notice. An irrevocable Beneficiary for the Other Insured must give written consent before we will change that Beneficiary. The Beneficiary change will take effect as of the date you signed the Notice. We will not be liable for any actions we take or payments we make before we receive Notice.

#### **Adding or Removing an Other Insured**

You may request to add an Other Insured by completing a supplementary application. The additional Rider Specified Amount cannot cause the total Rider Specified Amount for all Other Insureds to be greater than the Maximum Amount of Total Coverage shown on the Policy Schedule, and we will require Due Proof of insurability. If we approve the addition, it will be effective on the next Policy Anniversary.

You may request to remove an Other Insured by providing us Notice. The removal will be effective on the next Policy Anniversary.

---

## General Provisions

---

The following provisions are added to the General Provisions section.

### **Incontestability of this Rider**

This rider was issued based on the information you provided in the application. Any misrepresentations on the application may cause this rider to be voided or rescinded, or a claim to be denied.

After this rider has been in force during an Other Insured's lifetime for a period of two years from the date that Other Insured is added or from the date of reinstatement, this rider becomes incontestable as to a material misstatement made in the application or reinstatement application, unless that misstatement was fraudulent. After any increase of the Rider Specified Amount has been in effect for two years from the date the increase became effective, the increased amount is incontestable, as to a material misstatement made in the application for the increase, unless that misstatement was fraudulent.

### **Misstatement of Other Insured's Age or Gender**

If there is a misstatement of the Age or gender of an Other Insured on the application, we will adjust the benefits for this rider. For that Other Insured only, the Rider Specified Amount is the amount that the most recent Rider Charge would have provided for the Other Insured's correct Age or gender.

### **Misstatement of Other Insured's Tobacco Use**

Any misrepresentations on the application regarding an Other Insured's tobacco use may cause this rider to be voided or rescinded, or a claim to be denied, as provided in the Incontestability of this Rider provision.

After this rider becomes incontestable under the Incontestability of this Rider provision, any misrepresentations in the application or reinstatement application regarding an Other Insured's tobacco use may result in a change in the benefits for this rider. For that Other Insured only, the Rider Specified Amount is the amount that the most recent Rider Charge would have provided if the correct answers had been given.

### **Suicide of Other Insured**

We are liable only for the current Rider Charges paid for the coverage on an Other Insured if that Other Insured dies by suicide while sane or insane within two years from the date that Other Insured is added. If an Other Insured dies by suicide while sane or insane within two years from the effective date of an increase of the Rider Specified Amount, the Rider Specified Amount will not include the increase. It will include a return of the current Insurance Cost Charge for the increase and any additional expense charges we have deducted for the increase.

### **Termination of coverage on an Other Insured**

The coverage on an Other Insured terminates on the earliest of:

- the date this rider terminates;
- the Policy Anniversary following the date we receive Notice to terminate the coverage on an Other Insured;
- the date an Other Insured dies; or
- the Policy Anniversary when the Other Insured's Age is 100.

### **Other Insured Term Rider Termination**

This rider terminates on the earliest of:

- the date the policy terminates;
- the Policy Anniversary following the date we receive Notice to terminate this rider;
- the Policy Anniversary when the Insured's Age is 100; or
- the date the last Other Insured's coverage terminates.

### **Other Insured Term Rider Reinstatement**

If the policy is reinstated, coverage on each Other Insured will be reinstated at the same time, but only if each Other Insured continues to be insurable by our underwriting standards.

---

## Rider Charge

---

There is a monthly Rider Charge for each Other Insured covered under this rider. The Rider Charge for an Other Insured is equal to the applicable Monthly COI Rate for the Other Insured multiplied by the Rider Specified Amount for the Other Insured, divided by \$1,000. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Monthly COI Rate for the guaranteed Rider Charge is equal to the applicable rate in the Table of Guaranteed Monthly COI Rates shown on the Policy Schedule. We can change the current Monthly COI Rate for the current Rider Charge at any time, but it will never be greater than the guaranteed Monthly COI Rate.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
Of North America**

[

Maureen A. Phillips  
Secretary

Gary Bhojwani  
President

]

# Child Term Rider

---

**This rider pays a specified amount if a Child dies.**

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

## Definitions

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The following term is added to the Definitions section.

### Child

An individual whose life is covered under this rider who:

- was born to the Insured; or
- was legally adopted by the Insured; or
- is a stepchild living with the Insured at least 50% of the time.

A Child must be at least 15 days old, but not yet Age 21, on the date when this rider first provides coverage on that Child.

---

## Child Term Benefit

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If a Child dies before Age 25 and before the Policy Anniversary when the Insured's Age is 65, we will pay the Rider Specified Amount shown on the Policy Schedule to the Insured.

We must receive Due Proof of Death of the Child and a fully completed claim form before we will pay the Rider Specified Amount.

---

## Rider Specified Amount

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### How you may decrease the Rider Specified Amount

You may request a decrease of the Rider Specified Amount by providing us Notice. The Rider Specified Amount after the decrease must be greater than or equal to the Minimum CTR Amount shown on the Policy Schedule. The decrease will be effective on the next Monthly Anniversary.

---

## Conversion

---

This rider may be converted to a plan of insurance we make available by providing us Notice. We must receive Notice and the required premium within 31 days after the earliest of the following dates:

- the Policy Anniversary when the Insured's Age is 65;
- the date we send conversion information upon notice of death of the Insured if the Insured's Age is less than 65; and
- the Policy Anniversary when the Child's Age is 25.

If the above dates have not occurred, and a Child has been covered under this rider for 10 years, this rider may be converted to a plan of insurance we make available by providing us Notice.

The conversion policy will be effective on the Monthly Anniversary following Notice. At least one plan of insurance will be available for conversion.

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**Conversion** *continued from previous page*

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The Child will be the owner of the conversion policy. Evidence of insurability for the conversion policy is not required, except for evidence that the Child is a non-smoker. The specified amount of the conversion policy must be greater than or equal to our published minimum for the plan selected and less than the Conversion Policy Maximum Specified Amount shown on the Policy Schedule.

The premium for the conversion policy will be at our published rate for the plan selected at the time of conversion, using the Age of the Child on the date of conversion.

---

**Rider Charge**

---

There is a monthly Rider Charge for this rider. The Rider Charge is equal to the applicable Monthly Rider Rate multiplied by the Rider Specified Amount, divided by \$1,000. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Monthly Rider Rate for the guaranteed Rider Charge is shown on the Policy Schedule. We can change the Monthly Rider Rate for the current Rider Charge at any time, but it will never be greater than the guaranteed Monthly Rider Rate.

---

**General Provisions**

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**Termination of coverage on a Child**

The coverage on a Child terminates on the earliest of:

- the date this rider terminates;
- the date a Child's Age is 25;
- the date a Child converts to a conversion policy; or
- the date a Child dies.

**Child Term Rider Termination**

This rider terminates on the earliest of:

- the date the policy terminates;
- the Policy Anniversary following the date we receive Notice to terminate this rider;
- the Policy Anniversary when the Insured's Age is 65;
- the Policy Anniversary when the youngest Child's Age is 25; or
- the date the last Child converts to a conversion policy.

**Child Term Rider Reinstatement**

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
Of North America**

[

Maureen A. Phillips  
Secretary

]

Gary Bhojwani  
President

## Loan Protection Rider

---

The purpose of this rider is to prevent the Lapse of your policy due to a Policy Loan. As was disclosed in the application attached to the policy, at the time this rider was issued, this strategy had not been ruled on by the Internal Revenue Service (“IRS”) or the courts, and it may be subject to challenge by the IRS on the grounds the policy has effectively Lapsed or been exchanged. It is possible that loans under the policy may be treated as taxable distributions when this rider is exercised. In that event, assuming Policy Loans have not already been subject to tax as distributions, a significant tax liability could arise. Before you consider using the policy as a source of tax-free income by taking out Policy Loans, you should consult with and rely on a competent tax advisor about the tax risks.

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

### Loan Protection Benefit

---

This benefit will prevent the Lapse of your policy due to a Policy Loan. Without this benefit, your policy would Lapse if the Cash Value was less than the Monthly Deduction, or if the Cash Value was zero or less. We will notify you if your Policy Loans are greater than or equal to 90% of the Accumulation Value. If you meet the Benefit Eligibility conditions, you may exercise the Loan Protection Benefit by providing us Notice.

#### Benefit Eligibility

You may exercise the Loan Protection Benefit subject to the following conditions:

- the Insured must be at least Age [75], but less than Age [100]. If this rider is attached to a joint last survivor policy, the Younger Insured must be at least age [75], but less than Age [100] or would have been between these Ages if living;
- the policy must have been in force for at least 15 Policy Years;
- the Cash Value must be greater than or equal to the Rider Charge;
- Policy Loans must be greater than or equal to the sum of the policy’s Specified Amount and the Rider Specified Amount of any term rider on the Insured(s) attached to the policy;
- the policy’s Death Benefit Option A must be in effect. If the Death Benefit in effect is other than Option A, this must be changed to Option A before the Loan Protection Benefit is exercised. After the Loan Protection Benefit is exercised, the Death Benefit Option cannot be changed;
- the policy must not be a Modified Endowment Contract (MEC) as defined in Section 7702A of the Internal Revenue Code of 1986;
- the policy must not have had a material change, as defined in Section 7702A of the Internal Revenue Code of 1986, in the past seven Policy Years, or ever, if this rider is attached to a joint last survivor policy;
- the life insurance qualification test selected for the policy must be the guideline premium test. This selection is made at the time of application and may not be changed; and
- the guideline single premium, as defined in Section 7702, as amended, of the Internal Revenue Code of 1986, after exercise of the Loan Protection Benefit, must be greater than the premium paid less the total non-taxable Partial Surrenders taken since the policy was issued; or the guideline level annual premium, as defined in Section 7702, as amended, of the Internal Revenue Code of 1986, after exercise of the Loan Protection Benefit, must be greater than zero, and the total guideline level annual premium must be greater than the premium paid less the total non-taxable Partial Surrenders taken since the policy was issued.

#### Effect on your policy

On the date the Loan Protection Benefit is exercised, the following changes will be made to the policy:

- the Specified Amount will be equal to the applicable factor from the Table of Death Benefit Factors multiplied by the Accumulation Value after the deduction of the Rider Charge;
- any Current Value and any Policy Loans will be reallocated to the Fixed Allocation;
- loan payments will continue to be accepted;

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## **Loan Protection Benefit** *continued from previous page*

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### **Effect on your policy (continued)**

- premium payments will not be accepted. If a payment is received, the payment will be applied toward the repayment of a loan;
- you may not increase or decrease the Specified Amount;
- after the charge for this rider is subtracted as part of the policy's Monthly Deduction, Monthly Deductions terminate;
- you may not terminate this rider; and
- any other riders attached to the policy will automatically terminate.

If this rider is exercised during a Policy Year, we will not credit interest to the Current Value in an Indexed Allocation for that Policy Year.

---

## **Rider Charge**

---

There is a one-time Rider Charge for this rider only if you exercise the Loan Protection Benefit. The Rider Charge is equal to the applicable Death Benefit Factor minus 1, then multiplied by the Accumulation Value. We subtract the same Rider Charge from the Current Value and the Guaranteed Accumulation Value. The Death Benefit Factor is equal to the applicable factor in the Table of Death Benefit Factors shown on the Policy Schedule.

If this rider is attached to a joint last survivor policy, the Age of the Younger Insured, or the Age the Younger Insured would be if alive, will be used to determine the Rider Charge.

There is no charge for this rider if you do not exercise the Loan Protection Benefit.

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## **General Provisions**

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### **Loan Protection Rider Termination**

This rider terminates on the earlier of:

- the date the policy terminates; or
- if you have not exercised the Loan Protection Benefit, the Policy Anniversary after the date we receive your Notice to terminate this rider.

### **Loan Protection Rider Reinstatement**

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

## **ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA**

[

Maureen A Phillips  
Secretary

]

Gary Bhojwani  
President

## Waiver of Specified Premium Rider

---

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

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the policy, the provisions of this rider will prevail.

---

### Definitions

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The following term is added to the Definitions section.

#### **Total Disability, Totally Disabled**

Before the Waiver Amount has been credited for 24 months, the complete and continuous inability of the Insured to perform the duties of the Insured's occupation as a result of injury or sickness that requires the regular care of a Physician. After the Waiver Amount has been credited for 24 months, the complete and continuous inability of the Insured to perform the duties of any occupation for which the Insured is reasonably qualified by education, training, or prior experience as a result of injury or sickness that requires the regular care and attendance of a Physician. The Insured will not be considered Totally Disabled solely because of the loss or restriction of the Insured's license to engage in the Insured's occupation.

---

### Waiver of Specified Premium Benefit

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We will credit a weighted Waiver Amount to the Current Value and to the Guaranteed Accumulation Value on the later of:

- the Monthly Anniversary after Notice of Claim; or
- the Monthly Anniversary at the end of the first six months of Total Disability.

The weighted Waiver Amount is equal to the Waiver Amount multiplied by the proportionate period of the remaining Policy Year. The proportionate period is the number of remaining days in the Policy Year divided by 365. The Waiver Amount selected at application is shown on the Policy Schedule.

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

We will credit the applicable Waiver Amount to the Current Value in each allocation in the same proportion that the Current Value is allocated.

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

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

#### **Benefit Eligibility**

While the Insured is living, we will credit the Waiver Amount subject to the following conditions:

- The Total Disability occurred after the Rider Date;
- The Insured has been Totally Disabled for six months; and
- None of the Limitations and Exclusions apply.

#### **Due Proof of Total Disability**

We must receive Due Proof of Total Disability and a fully completed claim form before we will credit the Waiver Amount. We will send you a claim form when we receive a Notice of Claim.

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

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## **Waiver of Specified Premium Benefit** *continued from previous page*

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### **How you may increase the Waiver Amount**

You may request an increase in the Waiver Amount at the same time you request an increase in the Specified Amount by completing a supplementary application. An increase in the Specified Amount is subject to the conditions outlined in the policy. The Waiver Amount after the increase must be less than or equal to the Maximum Waiver Amount shown on the Policy Schedule, and we will require Due Proof of insurability. If we approve an increase, it will be effective on the next Monthly Anniversary. After any increase in the Waiver Amount has been in effect for two years from the date the increase became effective, the increased amount is incontestable as to a misstatement made in the application for the increase, unless that misstatement was fraudulent.

### **How you may decrease the Waiver Amount**

You may request a decrease in the Waiver Amount by providing us Notice. The Waiver Amount after the decrease must be greater than or equal to the Minimum Waiver Amount shown on the Policy Schedule. The decrease will be effective on the next Monthly Anniversary.

### **How the Waiver Amount is decreased by a decrease in the Specified Amount**

If the Specified Amount of the policy decreases, the Waiver Amount will decrease by the same percentage that the Specified Amount decreases.

### **Limitations and Exclusions**

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

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

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## **Rider Charge**

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There is a monthly Rider Charge for this rider. The Rider Charge is equal to the applicable Monthly Rider Rate multiplied by the Waiver Amount, divided by \$1,000. We subtract a current Rider Charge from the Current Value and a guaranteed Rider Charge from the Guaranteed Accumulation Value. The Monthly Rider Rate for the guaranteed Rider Charge is shown on the Policy Schedule. We can change the Monthly Rider Rate for the current Rider Charge at any time, but it will never be greater than the guaranteed Monthly Rider Rate. The Rider Charge is assessed until the Policy Anniversary when the Insured's Age is 65.

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## **General Provisions**

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### **Termination of Waiver of Specified Premium Benefits**

Any benefits provided by this rider terminate on the earliest of:

- the date the Insured fails to provide Due Proof of Total Disability or refuses to submit to a requested examination;
- the date the Insured is no longer Totally Disabled; or
- the Maximum Coverage Anniversary.

### **Waiver of Specified Premium Rider Termination**

This rider terminates on the earliest of:

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

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**General Provisions** *continued from previous page*

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**Waiver of Specified Premium Rider Reinstatement**

If the policy is reinstated, this rider will be reinstated at the same time.

In all other respects, the provisions, conditions, exceptions, and limitations contained in the policy remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company  
Of North America**

[

Maureen A. Phillips  
Secretary

Gary Bhojwani  
President

]

SERFF Tracking Number: ALLE-127075057 State: Arkansas  
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
 Company Tracking Number: LIFE PRO+ P54350  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Life Pro+ P54340  
 Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachments:</b>		
Certificate of Readability.pdf		
Certificate of Compliance Reg 19 and 11-83.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b>		
The applications that will be used with this product are form numbers LAPP-01 and AR-UL3-03, which were both submitted in SERFF on 3/11/11, under SERFF #ALLE-127069806, State tracking #48227. They have not been approved yet.		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Outline of Coverage		
<b>Bypass Reason:</b> Not applicable to this filing.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachments:</b>		
Riders SOV.pdf		
PS54350-01 SOV.pdf		

SERFF Tracking Number: ALLE-127075057 State: Arkansas  
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48251  
Company Tracking Number: LIFE PRO+ P54350  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Life Pro+ P54340  
Project Name/Number: Life Pro+ P54340/Life Pro+ P54340

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Accelerated Benefit Disclosure form  
- AB54350

**Comments:**

**Attachment:**

AB54350 AB Disclosure Life Pro+.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Advertising materials

**Comments:**

**Attachments:**

M-5320 LifePro+ Brochure.pdf

NB54350 rev Statement of Understanding.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Track changes doc for PS54350-01

**Comments:**

**Attachment:**

PS54350-01 track changes.pdf

**CERTIFICATE OF READABILITY**

<b>Contract Form</b>	<b>Flesch Score</b>
<b>P54350-AR</b>	52.9
<b>PS54350-01</b>	50 when read with policy
<b>PR95286</b>	56.5
<b>PR95287</b>	58.2
<b>PR95288</b>	55.6
<b>PR95289</b>	56.8
<b>PR95290</b>	52.4
<b>PR95291</b>	50.7
<b>PR95292</b>	51.9
<b>PR95293</b>	52.8
<b>PR95294</b>	52.6
<b>PR95295</b>	50.1
<b>PR95296</b>	50.1
<b>PR95297</b>	57.3
<b>PR95298</b>	50.0
<b>PR95299</b>	50.4

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

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

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



Date: April 6, 2011

\_\_\_\_\_  
Martin G. Kline, Sr. Director Actuary

## 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.

We certify that the forms comply with Regulation 49 and Ark. Code Ann. 23-79-138. 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  
Sr. Director Actuary

April 5, 2011

### Contract Form Numbers:

P54350-AR  
PS54350-01  
PR95286  
PR95287  
PR95288  
PR95289  
PR95290  
PR95291  
PR95292  
PR95293  
PR95294  
PR95295  
PR95296  
PR95297  
PR95298  
PR95299

PR95298 ONLY:

Variable	Minimum	Maximum	Current	Effective	Comments
Minimum Insured Age	N/A	N/A	75	Policy duration	Variable to allow for a change in our interpretation of IRS tax law.
Maximum Insured Age	N/A	N/A	100	Policy duration	Variable to allow for a change in our interpretation of IRS tax law.

PR95298, PR95286, PR95287, PR95288, PR95289, PR95290, PR95291, PR95292, PR95293, PR95294, PR95295, PR95296, PR95297, PR95299:

Names and signatures of company officers	N/A	N/A	N/A	N/A	If an officer changes, these names and signatures will change and we will prepare and submit all required filings at the time of any change.
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Variable	Minimum	Maximum	Current	Effective	Comments
Owner, Joint Owner, Insured, Insured's Age and Gender, Premium Rate Class, Policy Number, Policy date, Monthly Anniversary	N/A	N/A	As shown on filed form	Policy duration, unless later changed	Policy specific
Maximum Issue Age	70	100	80	Policy duration	

**Death Benefit – Page 3**

Variable	Minimum	Maximum	Current	Effective	Comments
Death Benefit Option	N/A	N/A	A	Policy duration, unless later changed	Policy holder may select Option A, B, or C.
Maximum Coverage Age	80	N/A	120	Policy duration	Varies with changes in mortality tables.
Minimum Annual Settlement Payment Rate	0.50%	N/A	1%	Policy duration	
Annuity Mortality Table	N/A	N/A	Annuity 2000 Mortality Table	Policy duration	
Death Benefit Increase Factor	1%	N/A	10%	Policy duration	

**Specified Amount – Page 3**

The entire Flat Extra line is bracketed—if the policy does not have any flat extras this line will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Initial Specified Amount	Minimum Specified Amount	N/A	As shown on filed form	Policy duration	Policy specific
Minimum Specified Amount	\$50,000	\$250,000	\$100,000	Policy duration	
Minimum Specified Amount Increase	\$25,000	\$100,000	\$50,000	Policy duration	
Table Multiplier	0	5	1	Policy duration	Policy specific—based on underwriting
Flat Extra per \$1000 Specified Amount	\$0	\$84	N/A	Flat Extra Duration	Policy specific—based on underwriting
Flat Extra Duration	1 policy month	N/A	N/A	Policy duration	Policy specific—based on underwriting
Specified Amount Discount Factor	1	1.025	1.001652	Policy duration	Monthly effective rate based on Annual GAV Rate: $1.02^{(1/12)} = 1.001652$

**Premium – Page 3**

Variable	Minimum	Maximum	Current	Effective	Comments
Initial Premium, Planned Premium Amount, Minimum Monthly Premium	N/A	N/A	As shown on filed form	Policy duration, unless later changed	Policy specific
Premium Charge Percentage	0%	10%	5%	Policy duration	
Minimum Payment	\$1	\$100	\$25	Policy duration	
Maximum Net Amount at Risk Increase: Dollar Amount	\$10,000	\$50,000	\$25,000	Policy duration	
Maximum Net Amount at Risk Increase: Multiplier	1	3	2	Policy duration	
Policy Protection Period	First 5 policy years	First 15 policy years	First 10 policy years	Policy duration	

**Current Value and Accumulation Value – Page 3**

Variable	Minimum	Maximum	Current	Effective	Comments
Monthly Policy Charge	\$0	\$15	\$7.50	Policy duration	
Monthly Expense Charge Rate	\$0	\$4	As shown on filed form	Policy duration	Policy specific
Annual GAV Rate	0.50%	N/A	2%	Policy duration	
Notice Period	7 days	60 days	21 days	Policy duration	

**Basis of Values – Page 3**

Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate	0.50%	N/A	2%	Policy duration	
Base Mortality Table	N/A	N/A	As shown on filed form	Policy duration	

**Surrenders – Page 3A**

Variable	Minimum	Maximum	Current	Effective	Comments
Surrender Charges: Duration	5 policy years	20 policy years	15 policy years	Policy duration	
Surrender Charges: Charges	N/A	N/A	As shown on filed form	Policy duration	After a specified amount increase, we begin a new surrender charge schedule for that specified amount band. Maximum surrender charge tables are included in the actuarial memorandum.
Minimum Partial Surrender	\$0	\$1000	\$500	Policy duration	
Maximum Partial Surrender Charge	\$0	\$200	\$50	Policy duration	

**Policy Loans – Page 3A**

Variable	Minimum	Maximum	Current	Effective	Comments
Loan Index Rate	0%	8%	5.30%	Policy duration	
Loan Fixed Rate	0%	8%	3.85%	Policy duration	
Preferred Loan Rate	0%	8%	1.96%	Policy duration	
Initial Loan Period	First policy year	First 20 policy years	First 10 policy years	Policy duration	

**Terminal Illness Accelerated Benefit – Page 3A**

Variable	Minimum	Maximum	Current	Effective	Comments
Maximum Terminal Illness Accelerated Benefit	\$500,000	\$3,000,000	\$1,000,000	Policy duration	
Minimum Terminal Illness Accelerated Benefit	\$0	\$50,000	\$10,000	Policy duration	
Minimum Remaining Death Benefit	\$0	\$50,000	\$10,000	Policy duration	

**Inflation Protection Rider – Page 3B**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date, CPI-U Month	N/A	N/A	As shown on filed form	Policy duration	Policy specific
Inflation Protection Period	First 5 policy years after the exercise date	N/A	First 20 policy years after the exercise date	Policy duration	
CPI-U Month	1 policy month before the rider date	4 policy months before the rider date	2 policy months before the rider date	Policy duration	
Earliest Exercise Date	1 <sup>st</sup> policy anniversary	5 <sup>th</sup> policy anniversary	1 <sup>st</sup> policy anniversary	Policy duration	
Inflation Protection Percentage	2%	100%	10%	Policy duration	
Maximum Increase Percentage	5%	N/A	10%	Policy duration	
Guaranteed Rider Charge Percentage	0%	2%	0.50%	Policy duration	

**Enhanced Liquidity Rider – Page 3B**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date	N/A	N/A	As shown on filed form	Policy duration	Policy specific
Liquidity Percentage	10%	100%	As shown on filed form	Policy duration	Policy specific
Liquidity Charge Period	First 5 policy years...	First 20 policy years...	First 15 policy years...	Policy duration	The liquidity charge period is equal to the surrender charge duration.
Guaranteed Monthly Rider Rate	\$0.50	\$2	\$1	Policy duration	

**Enhanced Cash Value Rider – Page 3B**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date	N/A	N/A	As shown on filed form	Policy duration	Policy specific
ECV Period	First 1 policy year...	First 15 policy years...	First 9 policy years...	Policy duration	
Guaranteed Monthly Rider Rate	\$0.50	\$2	\$1	Policy duration	
Table of ECV Percentages: Duration	1 policy years	15 policy years	9 policy years	Policy duration	
Table of ECV Percentages: Percentages	25%	100%	As shown on filed form	Policy duration	

**Additional Term Rider – Page 3B**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date, Rider Specified Amount	N/A	N/A	As shown on filed form	Policy duration	Policy specific
Minimum ATR Amount	\$10,000	\$50,000	\$25,000	Policy duration	

**Other Insured Term Rider – Page 3B**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date, Other Insured, Other Insured's Premium Rate Class, Other Insured's Rider Specified Amount	N/A	N/A	As shown on filed form	Policy duration	Policy specific
Maximum Amount of Total Coverage: Multiplier	1	10	4	Policy duration	
Other Insured's Minimum OTR Amount (Standard Premium Rate Class)	\$0	\$200,000	\$25,000	Policy duration	
Other Insured's Minimum OTR Amount (Preferred Premium Rate Class)	\$0	\$200,000	\$100,000	Policy duration	

**Child Term Rider – Page 3B**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date, Rider Specified Amount	N/A	N/A	As shown on filed form	Policy duration	Policy Specific
Minimum CTR Amount	\$1,000	\$10,000	\$5,000	Policy duration	
Conversion Policy Maximum Specified Amount: Multiplier	1	10	5	Policy duration	
Conversion Policy Maximum Specified Amount: Dollar Amount	\$10,000	\$100,000	\$50,000	Policy duration	
Guaranteed Monthly Rider Rate	\$1	\$20	\$12	Policy duration	

**Loan Protection Rider – Page 3C**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date	N/A	N/A	As shown on filed form	Policy duration	Policy Specific

**Waiver of Specified Premium Rider – Page 3C**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date, Waiver Amount, Guaranteed Monthly Rider Rate	N/A	N/A	As shown on filed form	Policy duration	Policy Specific
Maximum Waiver Amount: Dollar Amount	\$50,000	\$250,000	\$150,000	Policy duration	
Maximum Waiver Amount: Multiplier	1	5	2	Policy duration	
Minimum Waiver Amount	\$100	\$1000	\$300	Policy duration	

**Long Term Care Accelerated Benefit Rider – Page 3C**

The entire rider section is bracketed—if the policy does not have this rider this section will be suppressed.

Variable	Minimum	Maximum	Current	Effective	Comments
Rider Date, Rider Specified Amount, Guaranteed Monthly Rider Cost Rate	N/A	N/A	As shown on filed form	Policy duration	Policy Specific
Long Term Care Eligible Amount Cap	\$200,000	\$3,000,000	\$1,000,000	Policy duration	
Long Term Care Benefit Percentage	1%	10%	4%	Policy duration	

**Fixed Allocation – Page 3D**

Allocation Percentages are policy specific.

Variable	Minimum	Maximum	Current	Effective	Comments
Initial Guarantee Period	First policy year	First 5 policy years	First policy year	Policy duration	
Annual Fixed Rate for Current Value not linked to a Policy Loan	0.50%	N/A	5%	Initial guarantee period	
Annual Fixed Rate for Current Value linked to a Policy Loan	0.50%	N/A	2%	Initial guarantee period	
Minimum Annual Fixed Rate	0.50%	N/A	2%	Policy duration	

**Standard Index Allocations – Page 3D**

Allocation Percentages are policy specific.

Entire allocation options are bracketed so we have the flexibility to suppress them. If we suppress any allocation options, we will do so for new issues only.

Variable	Minimum	Maximum	Current	Effective	Comments
Heading: Spread, Maximum Spread	N/A	N/A	N/A	Policy duration	If we suppress all allocation options with spreads, we will suppress “Spread” and “Maximum Spread” in the heading.
Heading: Initial Guarantee Period	First Policy Year	First 10 Policy Years	First Policy Year	Policy duration	
Current Annual Cap	Minimum Annual Cap	N/A	12%	Initial guarantee period	
Minimum Annual Cap	1%	N/A	3%	Policy duration	
Current Monthly Cap	Minimum Monthly Cap	N/A	4%	Initial guarantee period	
Minimum Monthly Cap	0.50%	N/A	1%	Policy duration	
Current Annual Spread	0%	Maximum Annual Spread	1.5%	Initial guarantee period	
Maximum Annual Spread	0%	20%	8%	Policy duration	
Participation Rate for all policy years	50%	200%	100%	Policy duration	
Participation rate for the initial guarantee period	Minimum Participation Rate for all Policy Years	N/A	160%	Initial guarantee period	
Minimum Participation Rate for all Policy Years	10%	N/A	25%	Policy duration	

**Select Index Allocations – Page 3E**

Allocation Percentages are policy specific.

Entire allocation options are bracketed so we have the flexibility to suppress them. If we suppress any allocation options, we will do so for new issues only.

Variable	Minimum	Maximum	Current	Effective	Comments
Monthly Allocation Charge Percentage	0%	1%	0.083%	Policy duration	
Heading: Spread, Maximum Spread	N/A	N/A	N/A	Policy duration	If we suppress all allocation options with spreads, we will suppress “Spread” and “Maximum Spread” in the heading.
Heading: Initial Guarantee Period	First Policy Year	First 10 Policy Years	First Policy Year	Policy duration	
Current Annual Cap	Minimum Annual Cap	N/A	15%	Initial guarantee period	
Minimum Annual Cap	1%	N/A	3%	Policy duration	
Current Monthly Cap	Minimum Monthly Cap	N/A	5%	Initial guarantee period	
Minimum Monthly Cap	0.50%	N/A	1%	Policy duration	
Current Annual Spread	0%	Maximum Annual Spread	0%	Initial guarantee period	
Maximum Annual Spread	0%	20%	8%	Policy duration	
Participation Rate for all policy years	50%	200%	100%	Policy duration	
Participation rate for the initial guarantee period	Minimum Participation Rate for all Policy Years	N/A	200%	Initial guarantee period	
Minimum Participation Rate for all Policy Years	10%	N/A	25%	Policy duration	

**Blended Index – Page 3E**

The entire blended index is bracketed so we have the flexibility to suppress the allocation option. If we suppress any allocation options, we will do so for new issues only.

Variable	Minimum	Maximum	Current	Effective	Comments
Index Weight	0%	100%	As shown on filed form		If we assign 0% weight to an index, we will do so for new issues only, and we will suppress the applicable row in this section.

**Initial Index Values and Index Disclaimers – Page 3F**

The entire section is bracketed so we have the flexibility to suppress allocation options. If we suppress any allocation options, we will do so for new issues only.

Disclaimers will only change if required due to our agreements with the indexes/corporations.

**Purchase Rate Tables – Page 3G**

Purchase rates are bracketed to allow for changes that reflect a change in the Annuity Mortality Table and/or Minimum Annuity Settlement Payment Rate on page 3.

**Table of Death Benefit Factors**

*(CVAT – Issue Ages 18+) – Page 3H*

*(CVAT – Issue Ages 0-17) – Page 3I*

*(Guideline) – Page 3J*

Only the applicable Table of Death Benefit Factors will appear on the policy schedule; the tables that are not applicable will be suppressed.

**Table of Guaranteed Monthly COI Rates**

*(Issue Ages 18+) – Page 3K*

*(Issue Ages 0-17) – Page 3L*

Only the applicable Table of Guaranteed Monthly COI Rates will appear on the policy schedule; the table that is not applicable will be suppressed.

Guaranteed Monthly COI Rates are bracketed to allow for changes in the Base Mortality Table on page 3.

## Accelerated Benefit Disclosure Statement

Thank you for choosing to purchase a Universal Life Insurance Policy with a Terminal Illness Accelerated Benefit feature. Please read the following and sign the form to indicate your understanding.

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

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

**Receipt of an accelerated benefit from a life insurance policy may have tax consequences to you. You may wish to obtain advice from a tax professional before you decide to take an accelerated benefit from a life insurance policy.**

The Terminal Illness Accelerated Benefit provides a one-time benefit equal to the lesser of \$1,000,000 or the Death Benefit plus, if applicable, any Rider Specified Amount of the Additional Term Rider, which may be taken in the event that the Insured is diagnosed with a Terminal Illness. A Terminal Illness is defined as a diagnosis by a physician of a medical condition that is expected to result in death of the Insured within 12 months, or less. The payment to you will equal the accelerated benefit amount discounted for one half year's interest using the Preferred Loan Rate shown on the policy schedule. Receipt of an accelerated benefit will reduce the Specified Amount, Total Premium Paid, Minimum Monthly Premium, Current Value, Guaranteed Accumulation Value, and Full Surrender Charges. It will also reduce, if applicable, the Rider Specified Amount of the Additional Term Rider.

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

Owner \_\_\_\_\_

Date \_\_\_\_\_

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

Agent \_\_\_\_\_

Date \_\_\_\_\_

## Allianz Life Pro+ CONSUMER BROCHURE

#IA55983

March 8, 2011 / Rev. 5 (McNamara)

### COVER:

SUBH:	Allianz Life Pro+ <sup>SM</sup> Fixed Index Universal Life Insurance Policy
HEAD:	Protection for your life. And your future.
LOGO:	Allianz Life Insurance Company of North America

\* \* \*

### INSIDE:

**HEAD: How financially vulnerable are you?**

SUBH: [More than 40% of Americans say the reason they don't have more life insurance is because of other financial priorities, like saving for retirement.<sup>1</sup> But with Allianz Life Pro+<sup>SM</sup> Fixed Index Universal Life Insurance Policy, you don't have to make that choice.

[<sup>1</sup> "Facts About Life 2010," LIMRA, 2010.]

COPY: Even if you feel financially secure today, there are factors outside of your control that could drastically increase the financial vulnerability of you and your family in the future. Consider:

**What would happen if you died prematurely?** Would your family have the financial assets to continue their current lifestyle? Would they be able to keep your home? Would there be money for college? How would you cover final expenses? And what about estate taxes at the time of your death?

**Reaching retirement age won't be the end of your concerns, either.** Are you certain you won't outlive your retirement savings? Will you have enough assets to ensure a comfortable retirement? And how will tomorrow's economy affect the value of your assets? Will your income help you keep pace with inflation?

**And if you own a business, you may have even more concerns.** What would happen if you lost a key employee? Do you have a business

succession plan in place? And how are you ensuring the retention of your key employees or executives?

**SUBH:** Now one policy can help protect your life, your accumulation potential, and your purchasing power.

**COPY:** Allianz Life Pro+ Fixed Index Universal Life Insurance Policy provides a death benefit to your surviving spouse, family, or other beneficiaries. (That, of course, is the primary reason to purchase a policy.) But this type of life insurance policy does more – it also provides the opportunity for cash value accumulation based on indexed interest.

And that can be a big help with addressing your financial concerns in the years ahead.

Allianz Life Pro+ can offer you and your family protection in all of these ways:

- An income-tax-free death benefit for your beneficiaries.
- The potential to build cash value on a tax-deferred basis for retirement or other financial needs.
- Flexibility in how much premium you pay and when you pay it (as long as certain criteria are met).
- Access to the cash value of your policy income-tax-free via policy loans.<sup>1</sup>

<sup>1</sup> Policy loans will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. Tax laws are subject to change and your clients should consult a tax professional.

**SIDEBAR BOX:**

**Allianz Life Insurance Company of North America (Allianz) has helped more than 1.2 million people achieve their financial and retirement goals.**

We're a leading provider of financial solutions for clients who seek protection against the unknown.

But what we believe truly makes us stand out with our clients is our mission to always be true to our commitments and keep our promises.

Our diversified portfolio of high-quality investments, along with our disciplined approach to managing risk, provides the strong foundation for this commitment. This stability and strong balance sheet are reinforced by our consistently high ratings from independent rating agencies, including Moody's and Standard & Poor's.

\* \* \*

**HEAD: Protect your life.**

**SUBH:** [Nearly 70% of American households with children under 18 would be in financial jeopardy if the primary breadwinner died.<sup>1</sup> Make sure your family would be left with the financial security they'd need.

**COPY:** Having inadequate life insurance protection can be as risky for your family's future security as having no coverage at all. And if you're relying on a group or employer plan to provide your life insurance coverage, ask yourself, "What would happen to that insurance if I lost my job?"

With Allianz Life Pro+, you'll have the reassurance that comes from knowing that, should a tragedy occur, you've provided for your family's immediate and longer-term needs, including:

- Income replacement for primary wage earners
- Supplemental college funding
- Mortgage and other debts
- Business succession
- Estate tax coverage
- Final expenses

And remember, **the death benefit is income-tax-free** to the beneficiaries.

[<sup>1</sup> "Facts About Life 2010," LIMRA, 2010.]

Keep in mind that most life insurance policies require health underwriting and, in some cases, financial underwriting.

\* \* \*

**HEAD: Protect your accumulation potential.**

**SUBH:** Your policy's cash value can accumulate tax-deferred – and never decrease due to market volatility.

**COPY:** With fixed index universal life (FIUL) insurance, your policy's cash value has the potential to increase based on changes in an external index, but is guaranteed to never decrease due to negative index changes. Allianz Life Pro+ gives you a choice to allocate your cash value to a variety of index allocations, fixed interest, or both.

With Allianz Life Pro+, your premium (minus any policy charges) can earn interest based on the positive performance of an external index.<sup>1</sup> (This is known as "indexed interest.")

When you purchase a policy, you select one or more index allocation options. The performance of your selected index(es) is tracked for you and a crediting method and participation rate are used to calculate any applicable indexed interest, which is then applied to your policy's cash value.

**SUBH:** Indexing basics

**COPY:** If, at the end of each policy year:

- **The calculation result is positive:** Your policy will be credited with indexed interest (subject to a monthly or annual cap or a participation rate, depending on the crediting method you choose). With FIUL, you're not actually participating in the market or investing in any stock or bond. With the built-in annual reset feature, any interest you receive is locked in. *Once it's locked in, it can never be lost due to market volatility* – even if the index drops below this amount. If the policy is surrendered during the surrender period, surrender charges will apply.

- **The calculation result is negative:** You won't receive any indexed interest, but your policy's cash value will not decrease because the index performance is negative; however, fees and charges will reduce the cash value.

**DISC:** <sup>1</sup> Your policy has two types of policy charges you will pay when you own a policy: premium charges and monthly deductions. A premium charge is deducted from the accumulation value as premium is paid into the policy. Monthly deductions are taken from the cash value accumulation on each monthly anniversary of the policy's issue. In addition, if you fully surrender or cancel your policy during the surrender period, surrender

charges will apply. Policy charges offset various expenses the insurance company incurs in connection with a life insurance policy, including but not limited to the expenses of underwriting, issuing and administering the policy, agent compensation, and compensating the company for the mortality risks it assumes.

SIDEBAR:

**Standard index allocations**

Indexed interest is based on the growth of these indexes:

- S&P 500
- Nasdaq-100®

**Blended index**

• Our exclusive blended index is comprised of Dow Jones Industrial Average (35%), Barclays Capital U.S. Aggregate Bond Index (35%), EURO STOXX 50 Index (20%), and Russell 2000 Index (10%).

**Select Index Allocation(s)**

**You also have the option of receiving a higher cap or participation rate.**

For an additional cost, there are optional Select Index Allocations that will offer a higher cap or participation rate than the standard index allocations. You cannot allocate to standard index allocations and select index allocations at the same time. Ask your financial professional for current allocation option availability.

**As an alternative to indexed interest,** you have the option of allocating part or all of your money to a fixed interest account.

SUBH: How your indexed interest is calculated

COPY: Indexed interest is credited annually to your policy, calculated by the participation rate and one of three crediting methods which you choose when you buy your policy. (You have the flexibility to change your index allocations on each policy anniversary.)

No single crediting method is most effective in all situations, so discuss with your financial professional how crediting methods work.

• **Annual point-to-point:** This method tracks changes in an index from one policy anniversary to the next. Any positive change from the previous year, up to the cap (which is subject to change on annual basis), is credited to the policy's cash value. If that change is negative, the indexed interest for that year is zero.

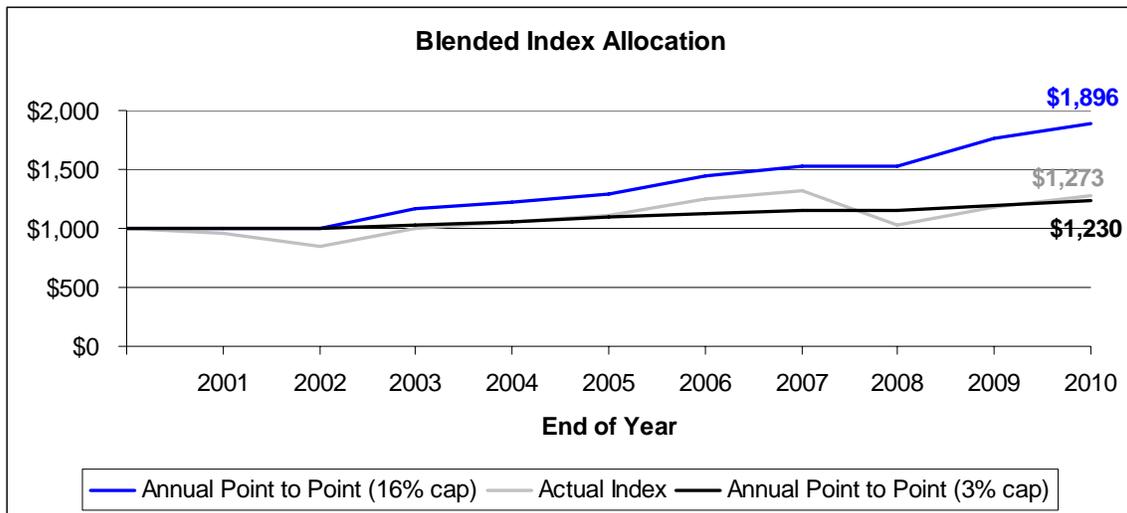
- **Monthly average:** We track the positive and negative monthly index values. At the end of the policy year, we add up those index values and divide them by 12 to determine the average. We then subtract the starting index value from the average to determine the amount of positive or negative change in the index. This amount is divided by the starting value to determine the percentage of annual change. If the result is negative, indexed interest for that year will be zero. A positive result is multiplied by the participation rate to determine the indexed interest rate. Allianz will establish the participation rate each year. This participation rate is guaranteed to never be less than 25%.

- **Monthly sum:** Every month, the company tracks the positive and negative monthly changes in the market index(es). Each monthly positive change is subject to a cap and the negative change is not subject to a cap. At the end of each year, the 12 monthly changes are added up and, if positive, the total is credited to your policy. If the total is negative, the indexed interest for that year will be zero. The cap is subject to change on an annual basis.

- If you choose the monthly sum or annual point-to-point crediting methods, Allianz guarantees a 100% participation rate over the life of the policy.

- If you choose the monthly average crediting method, the company will establish the participation rate at issue and on each policy anniversary. The participation rate is guaranteed to never be less than 25%. Ask your financial professional about the current participation rate for this crediting method.

HEAD:           You're protected from decreases in the index allocation.



CHART

COPY:

The Blended Index is comprised of:

- Dow Jones Industrial Average (35%)
- Barclays Capital U.S. Aggregate Bond Index (35%)
- EURO STOXX 50 Index (20%)
- Russell 2000 Index (10%)

This hypothetical example illustrates how a fixed index universal life insurance policy can provide opportunity for your cash value to increase when the index is up – but your cash value will not decrease when the index is negative. As you can see from the example the FIUL policy has an annual reset feature, so the index does not have to make up previous losses for the cash value to earn indexed interest. Each policy year, the index's ending value becomes the next year's starting value.

The chart is based on the following assumptions: A hypothetical \$1,000 going into the actual blended index (gray line) and a hypothetical \$1,000 going into the blended index allocation using the annual point-to-point crediting method with a 16% cap (blue line). Please consult with your financial professional for current caps.

**Note that the actual index would have had negative performance for three years out of the 10-year period shown. But thanks to the annual reset feature, the annual point-to-point crediting method would have come out ahead of the index. Keep in mind that past performance does not indicate future results.**

**HEAD:** Help protect your purchasing power.

**SUBH:** Life Pro+ lets you access your cash value income-tax-free -- and also helps protect your loan amount from inflation.

**COPY:** In retirement, you can receive income from many different sources. Fixed index universal life insurance policies provide a way to supplement your retirement income by accessing your cash value through income-tax-free policy loans.<sup>1</sup> Policy loans can also be used for purposes such as supplementing a college funding strategy, financial emergencies, business planning, or whatever you choose.

Allianz Life Pro+ offers three different policy loan options.

- **A participating loan<sup>1</sup>** gives you competitive loan amounts with an interest rate that's locked in when you purchase your policy and won't change. And your policy's cash value can still receive indexed interest when you take a participating loan. The interest charge of the loan (for example, [5.3%] in advance) can be reduced by the potential credited indexed interest.
- **Standard loan:<sup>1</sup>** You may take a loan from your fixed interest allocation any time during the first 10 policy years, typically for a low net 2% cost. For example, the policy would charge 4% in advance each year, then credit back 2% at the end of each year the loan is outstanding.
- **Preferred loan:<sup>1</sup>** You may take a loan from your fixed interest allocation any time after the first 10 policy years, typically for a net 0% cost. For example, the policy would charge 2% in advance each year, then credit back 2% at the end of each year the loan is outstanding.

You can also access your cash value in these ways.

- **Free withdrawal:** You may request a free withdrawal (or "partial surrender") from your FIUL policy if the need arises. Partial surrenders do not incur surrender charges, but they do reduce policy values (including the death benefit). Partial surrenders could also affect your death benefit guarantee.
- **Full surrender:** You may also request a full surrender of your policy. If you request a full surrender during your policy's surrender period (15 years), a full surrender charge will apply. The surrender charge is based on age, gender, risk class, and death benefit amount.

<sup>1</sup> Policy loans will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. Tax laws are subject to change and your clients should consult a tax professional.

Anyone considering taking policy loans from the cash value should, before purchasing the policy, consult with a tax advisor about the tax risks in such a strategy.

SUBH: Allianz Life Pro+ provides a unique feature that can help protect the purchasing power of your **loan amount** from the eroding effect of inflation.

During your working years, cost-of-living increases in your salary can help you keep pace with rising prices.

But in retirement, having a fixed income means that as prices keep rising , your purchasing power keeps diminishing – so that, even though your income hasn't changed, it buys you less and less as the years go by.

Allianz has a way to protect the purchasing power of your **loan amount** from being reduced by inflation, with a rider that is based on the Consumer Price Index for Urban Areas, U.S. City Average (unadjusted) (CPI-U). At the time you decide to take a policy loan, you can choose to exercise the Inflation Protection Rider. Once exercised, this rider may provide an annual credit to your accumulation value with an amount equal to the inflation protection amount, multiplied by the cumulative CPI-U credit rate. With this rider, the annual credit has the potential to increase each year based on changes in the CPI-U value and is guaranteed to never decrease. This rider can be exercised on or after the second policy anniversary and is available at an additional cost .

GRAPHIC: [INFO GRAPHIC HERE SHOWING HOW INFLATION PROTECTION RIDER WORKS]

\* \* \*

**HEAD: More living advantages of Allianz Life Pro+**

SUBH: Flexible premium payments

COPY: Allianz Life Pro+ allows you to adjust your premium payments to fit your financial goals. You can pay your premiums at any time and in any amount (subject to some limits), as long as the policy expenses and cost of coverage are met.

And you're not restricted based on your income on how much premium you can pay each year. There are no special rules like the ones that prevent persons in upper tax brackets from participating in certain tax-qualified plans.

(However, in return for an income-tax-free death benefit and cash value that accumulates on a favorable tax-deferred basis, the Internal Revenue Code regulates the relationship between the death benefit and policy accumulation – and in certain circumstances, this can limit the timing and amount of premium you pay.)

SUBH: Three types of tax advantages

COPY: We're all looking at a potential future of reduced Social Security benefits or increased taxes – or both. Which may mean the need is greater than ever to protect your beneficiaries while building your retirement assets and sheltering them from excessive taxation.

Allianz Life Pro+ offers three kinds of tax advantages:

- Income-tax-free death benefit to your beneficiaries.
- Your policy's cash value grows tax-deferred.
- Any policy loans from the cash value are income-tax-free while the policy remains in force.

And remember, because the cash value accumulates tax-deferred, it provides the potential to accumulate more for retirement and other financial needs.

SIDEBAR BOX:

[According to the Social Security Administration, by 2017, the U.S. government will begin paying more in Social Security benefits than it collects in taxes. Without changes, by 2037, there will be only enough money to pay *78 cents for every dollar* of scheduled benefits.]

\* \* \*

**HEAD: Optional riders can customize your Allianz Life Pro+ policy to help meet your specific needs.**

**SUBH:** Many optional riders are available for you to choose from to provide you with the type of protection you want most. Ask your financial professional for complete details and restrictions on the riders below.

**COPY: Inflation Protection Rider:<sup>1</sup>** Once exercised, this rider may provide an annual credit to the accumulation value with an amount equal to the inflation protection amount, multiplied by the cumulative CPI-U credit rate. With this rider, the annual credit has the potential to increase each year based on changes in the CPI-U value and is guaranteed to never decrease. This rider can be exercised on or after the second policy anniversary. The CPI-U is the Consumer Price Index for Urban Areas, U.S. City Average (unadjusted), published by the Bureau of Labor Statistics of the U.S. Department of Labor.

**Additional Term Rider:<sup>2</sup>** You may add extra term insurance for up to three times the face amount of your policy. This rider may be a good fit if you need a larger amount of life insurance (for a finite period of time) but want to keep the cost down.

**Other Insured Term Rider:<sup>2</sup>** This rider provides low-cost term insurance for other family members or business partners. You may add term insurance for up to four other people, for a total of up to four times your death benefit amount, while continuing to build your policy's cash value. Coverage can stay in effect to age 100 for each additional insured.

**Child Term Rider:<sup>2</sup>** This rider provides a low-cost term insurance policy to insure your children who are at least 15 days old but not yet 21 years old on the date the rider provides coverage to the child. It covers children born to the insured or legally adopted by the insured, and stepchildren living with the insured at least 50% of the time. Minimum coverage per child is \$5,000; maximum is \$10,000. They can convert this rider to an Allianz cash value policy, without additional underwriting, on the earliest of the following dates:

- The policy anniversary when the child is 25
- The policy anniversary when the insured is 65
- The death of the insured if prior to age 65

If the above dates have not occurred and a child has been covered under this rider for 10 years, the rider can be converted to an Allianz cash value policy.

**Long Term Care Accelerated Benefit Rider:**<sup>2</sup> This rider may be a good fit if you want to prepare for the possibility of needing long term care down the road. The Long Term Care Accelerated Benefit Rider accelerates the death benefit if the Insured becomes chronically ill or cognitively impaired (under specific criteria).

This rider is not available in CA, KY, MA, NJ, OR, UT, VA, or WA.

**Loan Protection Rider:**<sup>1</sup> Provides protection from lapse due to an outstanding policy loan. Rider may be exercised if you are between the ages of 75 and 100. Allianz will notify you if the loan balance reaches 90% of your policy's accumulation value. The accumulation value and death benefit will be adjusted to reflect the cost of the rider. There is no cost if you do not exercise the rider.

**Waiver Of Specified Premium:**<sup>2</sup> This rider offers the reassurance of knowing a specified premium will be waived if the insured becomes totally disabled; amount to be waived is selected by owner at issue. The minimum is \$25 per month and the maximum is \$150,000 per year, or two times the annual planned premium, whichever is less.

**Enhanced Liquidity Rider:**<sup>2</sup> The policyholder can reduce the surrender charge percentage for the policy. The rider waives a percentage of the surrender charges, which can help increase the amount of cash value that can be accessed in the policy's early years.

**Enhanced Cash Value Rider:**<sup>2</sup> This rider will provide an enhanced cash value in the policy's first nine years. It guarantees the return of a percentage of the total premium paid during this period. If this rider is selected, there will be a reduction in the interest credited, caps, and/or participation rates, as applicable, based on your policy allocations.

<sup>1</sup> Additional cost at the time the rider is exercised.

<sup>2</sup> Additional cost at the time of issue.

SUBH: **Talk to your financial professional about all the ways Allianz Life Pro+ can provide the protection you need – for today, for tomorrow, and for your retirement.**

\* \* \*

## Index disclosures

[Standard & Poor's 500<sup>®</sup> index (S&P 500<sup>®</sup>) is comprised of 500 stocks representing major U.S. industrial sectors. "Standard & Poor's<sup>®</sup>," "S&P<sup>®</sup>," "S&P 500," "Standard & Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Allianz Life Insurance Company of North America. The product is not sponsored, endorsed, sold, or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the product.

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The Dow Jones Industrial Average<sup>SM</sup> is a popular indicator of the stock market based on the average closing prices of 30 active U.S. stocks representative of the overall economy. "Dow Jones" and "Dow Jones Industrial Average" are service marks of Dow Jones & Company, Inc. and have been licensed for certain purposes by Allianz Life Insurance Company of North America. Allianz products based on the Dow Jones Industrial Average are not sponsored, endorsed, sold, or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of purchasing such product(s).

The EURO STOXX 50<sup>®</sup> Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the Eurozone. The Index covers 50 stocks from 12 Eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, and Spain. The EURO STOXX 50 is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland. Allianz products based on the Index are in no way sponsored, endorsed, sold, or promoted by STOXX and shall not have any liability with respect thereto.

Russell 2000<sup>®</sup> Index is an equity index that measures the performance of the 2,000 smallest companies in the Russell 3000<sup>®</sup> Index, which is made up of 3,000 of the biggest U.S. stocks. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not affect the performance and characteristics of the true small-cap index. Russell 2000 is a registered service mark of Frank Russell Company.]

\* \* \*

**BACK COVER:**

[INSERT CURRENT VERSION OF "TRUE" STORY AND DISCLOSURES]

P54350

LIT CODE: M-5320

[(3/2011)]

Key product benefits	
Issue ages	0-80
Risk classes	<ul style="list-style-type: none"> <li>• <b>Nontobacco (ages 18-80):</b> Preferred Plus, Preferred, Standard</li> <li>• <b>Tobacco (ages 18-80):</b> Preferred Tobacco, Standard Tobacco</li> <li>• <b>Juvenile: (ages 0-17)</b></li> </ul>
Death benefit	<ul style="list-style-type: none"> <li>• \$100,000 is the minimum death benefit on the insured.</li> <li>• \$65,000,000 is the maximum death benefit on the insured (subject to limitations).</li> </ul>
Death benefit options	<p>You have the flexibility to choose which death benefit option best suits your needs. Since your needs and goals change, you also have the opportunity to change your death benefit option after the first policy year.</p> <ul style="list-style-type: none"> <li>• <b>Death benefit option A (level):</b> Your death benefit will be equal to the specified amount.</li> <li>• <b>Death benefit option B (increasing):</b> Your death benefit will be equal to the specified amount plus the accumulation value.</li> <li>• <b>Death benefit option C (return of premium):</b> Your death benefit is equal to the specified amount plus the premium you have paid into the policy. This option can only be elected at issue.</li> </ul>
Minimum premium	Based on age, gender, risk class, death benefit, and riders, but never less than \$25/month, \$300/year
At age 120	When the insured turns 120, the death benefit equals the accumulation value. All loans will be allocated to the fixed allocation and will be charged the preferred loan rate. No premium will be accepted after age 120, unless it's necessary to keep the policy in force, and no deductions or charges will be assessed after the insured reaches age 120.
Survivor benefit	The death benefit increases 10% if the beneficiary chooses to take the policy proceeds over 10 years or longer.
Accessing your cash value <sup>1</sup>	<p>Allianz Life Pro+ provides flexibility and access to the cash value while the insured is living. There are several ways to access your cash value without incurring surrender charges:</p> <ul style="list-style-type: none"> <li>• <b>Inflation protection rider</b></li> <li>• <b>Participating loan</b></li> <li>• <b>Standard loan</b></li> <li>• <b>Preferred loan</b></li> <li>• <b>Withdrawals/partial surrenders</b></li> <li>• <b>Terminal Illness Accelerated Benefit</b></li> </ul>

Guarantees																	
10-year death benefit guarantee	If you pay the required minimum premium for the first 10 policy years, and do not take policy loans or withdrawals, your policy will be guaranteed not to lapse during that 10 year period.																
Interest crediting																	
Standard index allocations	<p>You may select standard index allocations in increments of 1% and change your selections on every policy anniversary. Your options are:</p> <ul style="list-style-type: none"> <li>• Blended index: Dow Jones Industrial Average (35%), Barclays Capital U.S. Aggregate Bond Index (35%), EURO STOXX 50 Index (20%), Russell 2000 Index (10%)</li> <li>• S&amp;P 500</li> <li>• Nasdaq-100®</li> </ul>																
Select index allocations	<p>You may choose select index allocations in increments of 1% and change your selections on every policy anniversary. Your options are:</p> <ul style="list-style-type: none"> <li>• Blended index: Dow Jones Industrial Average (35%), Barclays Capital U.S. Aggregate Bond Index (35%), EURO STOXX 50 Index (20%), Russell 2000 Index (10%)</li> <li>• S&amp;P 500</li> </ul> <p>You cannot allocate to standard index allocations and select index allocations at the same time.</p>																
Select Index Allocation	The Select Index Allocation allows you to receive a higher cap or participation rate percentage in return for an allocation charge. The allocation charge decreases the current value in a select index allocation, but will not decrease the guaranteed accumulation value.																
Fixed interest allocation	You may also select the fixed interest allocation for all or a portion of your policy's cash values. Your fixed interest rate is guaranteed to never be less than 2%. Ask your financial professional for the current interest rate.																
Crediting methods	<p>The following table shows the index options and crediting methods available.</p> <table border="1"> <thead> <tr> <th></th> <th>Annual point-to-point average</th> <th>Monthly sum</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>S&amp;P 500</td> <td>yes</td> <td></td> <td>no</td> </tr> <tr> <td>Nasdaq-100</td> <td>yes</td> <td></td> <td>no</td> </tr> <tr> <td>Blended index</td> <td>yes</td> <td></td> <td>yes</td> </tr> </tbody> </table>		Annual point-to-point average	Monthly sum	Monthly	S&P 500	yes		no	Nasdaq-100	yes		no	Blended index	yes		yes
	Annual point-to-point average	Monthly sum	Monthly														
S&P 500	yes		no														
Nasdaq-100	yes		no														
Blended index	yes		yes														

Participation rate	<p>The participation rate will vary depending on the crediting method chosen.</p> <ul style="list-style-type: none"> <li>• If you choose the monthly sum or annual point-to-point crediting method, Allianz will guarantee a 100% participation rate over the life of the policy.</li> <li>• If you choose the monthly average crediting method, Allianz will establish the participation rate on each policy anniversary. The participation rate is guaranteed to never be less than 25%.</li> </ul>
Caps	How much indexed interest your policy can earn may be limited by a cap. Ask your financial professional for the current cap.
Annual floor	The annual floor is 0%.
Annual reset	Your indexed interest is locked in each year.
<b>Charges</b>	
Policy expenses and charges	<ul style="list-style-type: none"> <li>• <b>Monthly policy charge:</b> A policy charge of \$7.50 per policy will be deducted every month on the monthly anniversary.</li> <li>• <b>Premium charge:</b> A premium charge of 5% will be deducted as premium is paid into the policy.</li> <li>• <b>Monthly expense charge:</b> An expense charge based on a percentage of the specified amount will be deducted every month on the monthly anniversary and is based on age, gender, risk class, and death benefit amount.</li> </ul>
Surrender charge	15-year decreasing surrender charge (based on age, gender, death benefit amount, and risk class)
<b>Riders<sup>2</sup></b>	
Additional cost riders	<ul style="list-style-type: none"> <li>• Inflation Protection Rider</li> <li>• Waiver of Specified Premium Rider</li> <li>• Enhanced Liquidity Rider</li> <li>• Enhanced Cash Value Rider</li> <li>• Additional Term Rider</li> <li>• Other Insured Term Rider</li> <li>• Long Term Care Accelerated Benefit Rider</li> <li>• Child Term Rider</li> <li>• Loan Protection Rider</li> </ul>

<sup>1</sup>Policy loans will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. Tax laws are subject to change and you should consult your tax professional.

<sup>2</sup>May not be available in all states.

# Allianz Life Pro+ Fixed Index Universal Life Insurance Policy

## Statement of Understanding

Thank you for considering the Allianz Life Pro+ Fixed Index Universal Life Insurance Policy from Allianz. We want to be sure you are aware of all of the benefits and features offered by your policy.

Please read the following summary. If you need additional clarification on any of the items listed below, please refer to the Allianz Life Pro+ Specimen Life Insurance Policy. Once you have read this summary, please sign and return this form to confirm you understand the policy you are considering.

### What is the Allianz Life Pro+?

Allianz Life Pro+ is a flexible-premium, fixed index universal life insurance policy. Allianz Life Pro+ provides a death benefit to your beneficiary(ies) that is income-tax free and also provides tax-deferred growth. You can choose to earn interest credits based on the S&P 500®, the Nasdaq-100, or a blended index that contains a predefined mix of domestic and international equity indexes along with a bond index.

### How do I choose — and change — the way my policy's value is allocated?

We offer a fixed interest option as well as a number of standard and select index options. When you purchase your policy you can allocate 100% of your money to one option, or you can divide your money in 1% increments and allocate it to any combination of the fixed interest option and either the standard OR select index options. You cannot allocate to standard and select index options at the same time.

Shortly after each policy anniversary you will receive an annual report. It will include a form that allows you to change your policy allocations. If that is your intention, you must complete the allocation change form and return it to the Home Office within 21 days of the policy anniversary. If we do not receive the form within 21 days of the policy anniversary, your changes will not take effect until the next policy anniversary.

### Assuming I allocate policy values to the fixed interest option, how is fixed interest calculated and credited?

Your fixed interest is calculated and credited daily. The fixed interest option credits predictable interest based on rates we establish that are not based on a market index. The initial interest rate is guaranteed for the first policy year. We change the interest rate each policy year thereafter, but we guarantee it will be no less than 2% in all policy years.

### Assuming I allocate policy values to an index allocation option, how is interest calculated and credited?

We offer standard index options and select index options. Both types of options credit interest at the end of the contract year based on the crediting method and index combination you choose. Select index options offer higher caps and participation rates than their corresponding standard index options in return for an allocation charge, which we will describe later.

The crediting method and index combinations for each type of index option are:

#### Standard index options

Indexes	Available crediting methods
S&P 500, Nasdaq-100	Annual point-to-point, monthly sum
Blended index	Annual point-to-point, monthly average

#### Select index options

Indexes	Available crediting methods
S&P 500	Annual point-to-point
Blended index	Annual point-to-point, monthly average

### Can you describe how annual point-to-point crediting works?

With annual point-to-point crediting, we capture the initial value of an index on the last business day before a policy year. We then capture it exactly one year later, on the last business day of a policy year. We take the ending index value and subtract the initial index value, and then divide that difference by the initial index value to determine the annual change.

If the annual change does not exceed the stated annual cap (which we will define later), the indexed interest rate is equal to the annual change. If the annual change is greater than the annual cap, the indexed interest rate is equal to the annual cap. If the annual change for an index is negative, the portion of your policy value allocated to that index option will not lose any value, but it will receive zero indexed interest for that year.

The hypothetical example below shows how the indexed interest rate would be calculated using annual point-to-point crediting with a participation rate of 100%, which is guaranteed for the life of the policy, and an assumed annual cap of 6% (annual cap can change annually but will never be less than 3%).

	Initial index value	Ending index value	Annual change	Annual cap	Indexed interest rate
Index 1	2422.70	2589.00	6.864%	6%	6%

**How is annual point-to-point interest calculated for the blended index option?**

The blended index option is made up of four market indexes in fixed percentages, or weights, that will not change during the life of your policy. The indexes (and their weights) are as follows: Dow Jones Industrial Average (35%), Barclays Capital U.S. Aggregate Bond Index (35%), EuroSTOXX 50 Index (20%), and Russell 2000 (10%). We determine the indexed interest rate for the blended index by calculating the annual index return percentage for each index in the blend, then combine the percentages according to the weight of each index.

The hypothetical example below shows how the indexed interest rate for the blended index option would be calculated using annual point-to-point crediting with a participation rate of 100%, which is guaranteed for the life of the policy, and an assumed annual cap of 6% (annual cap can be changed annually but will never be less than 3%).

	Initial index value	Ending index value	Annual change	Weight	Weighted change
Index 1	2422.70	2589.00	6.864%	X35%	= <b>2.402%</b>
Index 2	53.65	62.00	15.564%	X35%	= <b>5.447%</b>
Index 3	2753.20	2633.66	-4.342%	X20%	= <b>-0.868%</b>
Index 4	168.31	189.00	12.293%	X10%	= <b>1.229%</b>
				<b>Sum</b>	<b>= 8.21%</b>
				<b>Indexed interest rate</b>	<b>= 6%</b>

For the annual point-to-point crediting method, the annual cap is applied to the sum of the weighted annual changes, not to each individual weighted annual change. As long as the sum of the weighted annual changes does not exceed its stated annual cap, we will credit the annual change percentage to your policy. If the sum of the weighted annual changes is greater than the annual cap, the indexed interest rate will equal the annual cap percentage. If the sum of the weighted annual changes is negative, the portion of your policy value allocated to that index option will not lose any value, but it will receive no indexed interest for that year.

**Can you describe monthly sum crediting?**

We again start by capturing the initial value of an index on the last business day before a policy year. We then capture the index value 12 more times a year, on the last business day before each "policy monthiversary". If your policy is dated the 14th of the month, for example, your policy monthiversary will be the 14th of every month throughout the life of your policy.

We take each month's ending index value and subtract the initial index value, and then divide that difference (either positive or negative) by the initial index value to determine the monthly change. If the monthly change does not exceed the stated monthly cap, the capped monthly change for that month will equal the monthly change. If the monthly change exceeds the

monthly cap, the capped monthly change for that month will equal the monthly cap. At the end of each policy year, we add together these 12 capped monthly changes (whether positive or negative) to determine the indexed interest rate.

If the sum of the 12 capped monthly changes is negative, the portion of your policy value allocated to that index option will not lose any value, but it will receive zero indexed interest for that year.

The hypothetical example below shows how the indexed interest rate would be calculated using monthly sum crediting with a participation rate of 100%, which is guaranteed for the life of the policy, and an assumed monthly cap of 2.4% (monthly cap can be changed annually, but will never be less than 1%).

End of month	Index value	Monthly change	Capped monthly change
Dec	879.82	-	-
Jan	855.70	-2.74%	-2.74%
Feb	841.15	-1.70%	-1.70%
Mar	848.18	0.84%	0.84%
Apr	916.92	8.10%	<b>2.40%</b>
May	963.59	5.09%	<b>2.40%</b>
Jun	974.50	1.13%	1.13%
Jul	990.31	1.62%	1.62%
Aug	1008.01	1.79%	1.79%
Sep	995.97	-1.19%	-1.19%
Oct	1050.71	5.50%	<b>2.40%</b>
Nov	1058.20	0.71%	0.71%
Dec	1111.92	5.08%	<b>2.40%</b>
		<b>Sum</b>	<b>10.05%</b>

**Can you describe how monthly average crediting works?**

Monthly average crediting is available only with the blended index option (discussed above). We start by capturing the initial value of each index on the last business day before a policy year. We then capture the index value 12 more times a year, on the last business day before each policy monthiversary. These 12 index values are added together, and then divided by 12 to find their average value. We take this average value and subtract the initial index value, and then divide that difference by the initial index value to determine the averaged change. An example of an averaged change is calculated below in Table 1.

We find the averaged change for each index in the blended index and then add the averaged changes together according to the weight of each index. Finally, we multiply that sum by the participation rate. If positive, the result is the indexed interest rate. If the result is negative, the portion of your policy value allocated to that index option will not lose any value, but it will receive zero indexed interest for that year.

The hypothetical example below shows how the indexed interest rate would be calculated using monthly average crediting with an assumed participation rate of 100% (participation rate for monthly average crediting can be changed annually, but will never be less than 25%) and the guaranteed participation rate of 25%.

**Table 1**

End of Month	Index 1 Value
Dec	1158.44
Jan	1167.76
Feb	1180.40
Mar	1189.24
Apr	1158.30
May	1153.66
Jun	1160.18
Jul	1171.68
Aug	1194.03
Sep	1197.27
Oct	1207.31
Nov	1197.68
Dec	1208.70

Initial Index Value	1158.44
Jan-Dec Average	1182.18
Averaged Change	2.05%

	Averaged change	Weight	Weighted change
Index 1	2.05%	X 35%	= <b>0.7174%</b>
Index 2	-1.22%	X 35%	= <b>-0.4284%</b>
Index 3	1.50%	X 20%	= <b>0.2996%</b>
Index 4	5.01%	X 10%	= <b>0.5007%</b>
<b>Sum</b>			= <b>1.09%</b>
Indexed Interest Rate at 100% Participation Rate			= 1.09%
Indexed Interest Rate at 25% Participation Rate			= 0.27%

**What are caps and participation rates, and how do they affect my policy's potential growth?**

A cap is a preset limit that we use to calculate the indexed interest. With annual point-to-point crediting, we apply an annual cap. If the annual change exceeds its annual cap, the indexed interest rate is equal to the annual cap. With monthly sum crediting, we apply a monthly cap. If the monthly change exceeds the monthly cap, the monthly cap is used for that month to calculate the indexed interest rate.

Annual caps and monthly caps for the first policy year are established when you purchase your policy. On each policy anniversary we may change caps for the coming policy year. Annual caps will never be less than 3%. Monthly caps will never be less than 1%.

A participation rate is a percentage used to calculate the indexed interest rate. With annual point-to-point and monthly sum crediting, we apply a 100% participation rate. The participation rate for these crediting methods is guaranteed for all policy years.

Note that annual and monthly caps (discussed above) apply to these crediting methods. With monthly average crediting, we may apply a participation rate that is more or less than 100%. No cap is applied to this crediting method. Monthly average participation rates for the first policy year are established when you purchase your policy. On each policy anniversary we may change the participation rates for the monthly average allocations for the coming policy year. The participation rate for this crediting method will never be less than 25%.

**Can my accumulation value go down due to losses in the index(es) I choose?**

No. If the market index(es) suffer a loss in any given year, your accumulation value is protected. Any interest or index credits that were earned previously are also locked in.

**What makes up my accumulation value?**

The accumulation value is equal to the greater of the current value and the guaranteed accumulation value.

The initial current value equals your net premium. The current value is increased by any positive indexed interest earned at the end of the policy year, fixed interest earned daily and any net premium paid after the policy date. The current value is decreased by monthly deductions, partial surrenders, partial surrender charges, select index allocation charges and accelerated benefit payments. Monthly deductions for the current value are based on the current rates in your policy.

The initial guaranteed accumulation value equals your net premium. The guaranteed accumulation value is increased by fixed interest credited daily at a guaranteed annual interest rate of 2% and any net premium paid after the policy date. The guaranteed accumulation value is decreased by monthly deductions, partial surrenders, partial surrender charges and accelerated benefit payments. Monthly deductions for the guaranteed accumulation value are based on the guaranteed maximum rates in your policy.

**What death benefit options are available with the Allianz Life Pro+?**

Allianz Life Pro+ has three death benefit options:

**Option A** is equal to the specified amount of your policy. Option A is the default death benefit if you do not make a selection on your application.

**Option B** is equal to the specified amount of your policy plus the accumulation value.

**Option C** is equal to the specified amount of your policy plus the total premium you have paid into the policy.

When your policy is issued your death benefit will automatically be guaranteed for 10 years as long as the minimum premium requirements of your policy are met and no policy loans or partial surrenders are taken.

Regardless of the death benefit option you choose, policy loans reduce the death benefit.

### **What if I choose one death benefit option and then change my mind later?**

After the first policy year, you may change your death benefit option. The new death benefit option will be effective on the next monthly anniversary. **You cannot change to Option C after the time of application, or change from Option C to Option B.**

### **Besides the death benefit, what other benefits does the Allianz Life Pro+ offer me?**

The **Terminal Illness Accelerated Benefit** pays the policy owner up to 100% of the death benefit (up to \$1 million) should the insured become diagnosed with a terminal illness that results in life expectancy of 12 months or less.

**Please note:** Benefit payments received will reduce the death benefit and all other policy values. Receipt of these benefits may be taxable. **You should consult a tax advisor prior to requesting a benefit payment.**

### **What riders can I add to my Allianz Life Pro+ base policy at additional cost?**

There are currently nine riders that may be available to you at an additional charge. Most of these optional benefits must be selected on your original policy application.

The **Long Term Care Accelerated Benefit Rider** is an optional benefit available for issue ages 0-75. It pays a monthly cash benefit if the insured individual becomes chronically ill. These benefits equal 1% to 4% of the policy's eligible amount (shown in your Allianz Life Pro+ base policy schedule). Benefit amounts can total up to \$10,000 a month, and payments begin 90 days after diagnosis. Total payments under this rider cannot exceed the death benefit (or \$1 million for policies with death benefits greater than \$1 million). Payments to owners of multiple Allianz policies cannot exceed \$1 million for all policies issued by Allianz.

**Please note:** Benefit payments received under this rider will reduce the death benefit and all other policy values, as well as your required premium. The benefits themselves may be taxable. In addition, in a limited number of situations, the amount deducted from your policy's accumulation value to pay your monthly rider charge may also be taxable (including an additional 10% penalty tax if your policy qualifies as a modified endowment contract).

**You should consult a tax advisor prior to choosing this rider.**

The **Child Term Rider** gives you the option to purchase up to \$10,000 term insurance coverage for each of the insured individual's children. Coverage can begin when a child is at least 15 days old and not yet age 21, and continues until the policy anniversary after the child is age 25. This term coverage can later be converted to an approved Allianz permanent insurance policy without medical underwriting. This rider is available when the policy is issued, or can be added at the policy anniversary following the birth or adoption of the insured individual's first child. The rider terminates on the earliest of the policy anniversary following the insured individual's 65th birthday or following the youngest child's 25th birthday.

The **Waiver of Specified Premium Rider** credits the waiver amount (shown in your Allianz Life Pro+ base policy schedule) when the insured individual becomes totally disabled. To be covered by this rider, the insured individual must suffer a total disability prior to their 65th birthday. Benefit payments begin six months after the total disability occurs, and will continue to age 120 if the disability persists. Receipt of benefits under this rider does not guarantee the base policy will remain in force.

The **Additional Term Rider** provides annually renewable term insurance for up to three times the face amount, which combined with the base death benefit cannot exceed \$65,000,000. The minimum term insurance amount that can be purchased is \$25,000.

The **Other Insured Term Rider** provides term insurance on up to four other insured individuals, with a combined death benefit up to four times the base policy's face amount or \$1,000,000, whichever is less. The other individuals being insured will be subject to underwriting and must be approved by Allianz. The minimum death benefit for standard risk classes is \$25,000 and \$100,000 for preferred risk classes.

The **Enhanced Liquidity Rider** allows you to waive either 100% or 50% of the surrender charges on your policy.

The **Enhanced Cash Value Rider** guarantees the return of a percentage of the total premium paid in the first nine years.

The **Inflation Protection Rider** may provide an annual credit to the current value and the guaranteed accumulation value based on changes in the CPI-U index. Once credited, subsequent annual credits will never decrease. This rider may be exercised on or after your 1st policy anniversary. The rider charge begins when the rider is exercised.

The **Loan Protection Rider** helps prevent the lapse of the policy due to a policy loan. If your policy loan balance reaches 90% of the accumulation value, we will notify you, at which time, if you meet the benefit eligibility conditions, you may exercise the loan protection benefit. There is no charge for this rider until the rider is exercised. Once exercised, there is a one-time charge, which is a percentage of the accumulation value. The percentage is determined by using the applicable factor from the Table of Death Benefit Factors (shown in your Allianz Life Pro+ base policy schedule) and subtracting 1. To be eligible to exercise the Loan Protection Rider, the following conditions must be met:

- The insured must be between the ages of 75 and 100
- The policy must have been in effect for at least 15 policy years
- The net cash value must be sufficient to cover the Rider charge
- The policy loan must be equal to or greater than the base policy's current specified amount and the rider specified amount of any term rider on the insured(s) attached to the base policy
- Death Benefit Option A must be in effect
- The policy must not be a Modified Endowment Contract (MEC)

- The policy must not have had a material change in the past seven policy years
- The Life Insurance Qualification Test selected must be the Guideline Premium Test
- The guideline single premium after the exercise of the Loan Protection Benefit, must be greater than the sum of all premiums paid less the sum of all non-taxable partial surrenders taken since the policy was issued, or the guideline level annual premium after exercise of the Loan Protection Benefit, must be greater than zero, and the sum of all guideline level annual premiums must be greater than the sum of all premiums paid less the sum of all non-taxable partial surrenders taken since the base policy was issued.

**Please note:** This policy may be purchased with the intention of accumulating cash value on a tax-deferred basis for some period (such as, until retirement) and then periodically taking loans from the policy without allowing the policy to lapse. The aim of this strategy is to continue borrowing from the policy until its net cash value is just enough to pay off the policy loans that have been taken out and then relying on the Loan Protection Rider to keep the policy in force until the death of the insured. Anyone contemplating taking advantage of this strategy should be aware that it involves significant risk. This strategy has not been ruled on by the Internal Revenue Service (the "IRS") or the courts and it may be subject to challenge by the IRS on the grounds the policy has effectively lapsed or been exchanged. It is thus possible that loans under this policy may be treated as taxable distributions when the rider is exercised. In that event, assuming policy loans have not already been subject to tax as distributions, a significant tax liability could arise. **Anyone considering using the policy as a source of tax-free income by taking out policy loans should, before purchasing the policy, consult with and rely on a tax advisor about the tax risks inherent in such a strategy.**

### Can you tell me about the policy charges?

Your policy has three types of policy charges: premium charges, monthly deductions, and select index allocation charges (if you allocate to select index options).

**Premium charges:** We will deduct a premium charge of 5% as premium is paid into the policy.

**Monthly deductions:** We will deduct a monthly deduction from your current value and guaranteed accumulation value on each policy monthiversary. Monthly deductions include an insurance cost charge, rider charges, a policy charge, and an expense charge.

- The insurance cost charge is based on factors such as your gender, age and risk class.
- Rider charges will vary depending on your selection of optional riders.
- The policy charge is \$7.50 per policy.
- The expense charge is a per \$1,000 charge of your policy's specified amount (which is usually equal to the death benefit). The expense charge is based on factors such as your gender, age and risk class.

**Select index allocation charges:** When you allocate your current value to a select index option, we calculate an allocation charge

at the beginning of each month for that select index option. The allocation charge is equal to 0.083% of the current value in that select index option. The allocation charge decreases the current value in that select index option dollar-for-dollar at the beginning of each month. The total charge will not exceed 1% annually. The allocation charge will not decrease the guaranteed accumulation value.

In addition to the policy charges described above, if you fully surrender or cancel your policy during the surrender period, surrender charges will apply (**see Besides loans, how can I get money from my Allianz Life Pro+ Policy?**)

Policy charges (including surrender charges) offset various expenses we incur in connection with a life insurance policy including, but not limited to the expenses of underwriting, issuing and administering the policy, agent compensation and compensating us for the mortality risks we assume.

### What if I need to take money out of my policy?

Policy loans are one option.

**Anyone considering using the policy as a source of tax-free income by taking out policy loans should, before purchasing the policy, consult with and rely on a tax advisor about the tax risks inherent in such a strategy.**

Loans will reduce your cash value and death benefit and could affect your death benefit guarantee. If you take a policy loan, the loan will be linked to the current value in your allocations in the same proportions that your current value is allocated.

Here's an example. At the time of your loan, your policy's \$100,000 current value is allocated:

- \$50,000 S&P 500® annual point-to-point
- \$25,000 Nasdaq-100 monthly sum
- \$25,000 fixed interest option

Let's say you want a \$10,000 loan. Your \$10,000 loan would initially be linked to your current value in proportion to your allocation choices:

- \$5,000 S&P 500® annual point-to-point
- \$2,500 Nasdaq-100 monthly sum
- \$2,500 fixed interest option

At any policy anniversary after you take the loan, you can choose to reallocate your outstanding loan balances in 1% increments to any of your allocation options. If you do so, the current value linked to your loan balances will be reallocated in the same percentages.

### What is the interest rate on policy loans?

All loan interest is charged in advance.

We charge 5.3% annual interest at the beginning of each policy year for loans linked to the index allocations. The amount linked to the index allocations continues to earn indexed interest. Because of this, any indexed interest earned at the end of a policy year will reduce the 5.3% interest charge.

We charge 3.85% annual interest at the beginning of the first 10 policy years, and 1.96% annual interest at the beginning of subsequent policy years for loans linked to the fixed interest allocation. We credit 2% annual interest back to your policy throughout each policy year.

Once the insured reaches age 120, we allocate 100% of the policy values (including loans) to the fixed interest allocation. All loans will be charged 1.96% annual interest, with 2% annual interest credited back to your policy throughout each policy year.

**Please note:** While there are no policy charges after the policy anniversary that follows the insured's 120th birthday, the interest charged in advance on a loan may cause your policy to lapse or require additional premium.

### **Besides loans, how can I get money from my Allianz Life Pro+ Policy?**

You may also request a partial surrender of your policy's cash surrender value. You must request at least \$500. Partial surrenders have a maximum charge of \$50, and reduce your policy values (including its death benefit). Partial surrenders could also affect your death benefit guarantee.

You may also fully surrender, or cancel, your policy. If you elect to do this any time during the first 15 policy years (or within 15 years of a requested death benefit increase), surrender charges will apply.

### **What is the planned premium?**

The planned premium is the amount of premium you choose to pay each policy year. You select this amount when you purchase your policy. You can pay more or less than the planned premium in any policy year, as long as the minimum premium requirements of your policy are met. You can change the amount of your planned premium once per policy year. The change will be effective on the next monthly anniversary.

### **What happens if I pay more than the planned premium?**

Premium paid that exceeds the lesser of your planned premium for the current year or any premium paid in the previous year will be placed in an interim account where it will earn fixed interest until the end of the policy year. At that time, we will distribute the values in the interim account to your allocations according to your allocation choices.

### **What happens if I pay more premium than Section 7702 allows?**

We may refund any premium that exceeds the life insurance qualification limits under Section 7702 of the Internal Revenue Code. We make this determination based on our interpretation of tax law.

### **What happens if my policy is classified as a modified endowment contract ("MEC") under Section 7702A?**

Distributions from a MEC, including policy loans, are taxable when received. In addition, a 10% penalty tax is imposed on distributions from a MEC taken before the policy owner's age 59 ½ .

### **How will I know how my policy is doing?**

You will receive an annual report following each policy anniversary. This report will show your policy's current cash value, its accumulation value (and any interest credited to it), monthly deduction charges, select index allocation charges (if chosen), updated premium payments, policy loans, partial surrenders, partial surrender charges, and accelerated benefit payments.

### **What options will my beneficiaries have upon my death?**

Your beneficiaries can take the policy's death benefit in a lump-sum, income-tax-free payment or as a stream of income payments. If your beneficiaries choose an income stream payout option of at least 10 years, Allianz Life Pro+ will increase the death benefit by 10%.

**Please note:** The part of the income payment representing the policy's death benefit is income-tax-free, the remainder of the payment is taxable.

I have read the information above. It has been explained to me by the agent and the agent has made no statements that contradict this disclosure form and has made no promises or assurances about the future values of the policy. The agent has not given me tax advice. The agent has advised me to seek tax advice regarding the tax attributes of the policy, including the use of policy loans to provide tax-free income. I have also received and read the Allianz Life Pro+ Life Insurance Policy consumer brochure, and I believe the Allianz Life Pro+ is suitable for my insurance needs.

I understand that:

- Any values shown, other than guaranteed minimum values, are not guarantees, promises, or warranties.
- All riders listed may not be available to me and that any available and selected riders will be applied for on the application and reflected on the base policy schedule.
- The above are brief descriptions of the base policy and riders.
- Benefits available in the base policy and each rider will be subject to all specific policy provisions.
- An external index or indexes may affect policy values; however, the policy does not directly participate in any stock or investments and I am not buying shares of any stock or index.

Owner \_\_\_\_\_ Date \_\_\_\_\_

I have presented and provided a signed copy of this disclosure to the owner. I have not made statements that contradict this disclosure form and have made no promises or assurances about the future values of the policy. I have not given the Owner tax advice. I have advised the Owner to seek tax advice regarding the tax attributes of the policy, including the use of policy loans to provide tax-free income.

Agent/Registered Representative \_\_\_\_\_ Date \_\_\_\_\_

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(5/2011)

**Submit original to Home Office with worksheet. Leave copy with owner. Keep copy in agent file.**

# Glossary of Terms

## **Base policy**

This is the life insurance policy to which any selected and approved rider(s) are attached.

## **Chronically ill**

This is certification by a licensed health practitioner that:

- Due to a loss of functional capacity, the insured individual is unable to perform at least two activities of daily living (bathing, continence, dressing, eating, toileting, and transferring) without substantial assistance, and substantial assistance is expected to be required for at least 90 continuous days; or
- Due to a cognitive impairment, the insured individual requires substantial supervision.

## **Net premium**

Premium you pay less a 5% premium charge.

## **Terminal illness**

This is a diagnosis by a physician of a medical condition that is expected to result in death of the insured within 12 months (or less).

## **Totally disabled**

During the first 24 months of a benefit period, Totally Disabled or Total Disability is the complete and continuous inability of the insured to perform the duties of the insured's occupation as a result of injury or sickness that requires the regular care of a physician.

After the benefit period has been in effect for 24 months, Total Disability or Totally Disabled is the complete and continuous inability of the Insured to perform the duties of any occupation for which the Insured is reasonably qualified by education, training, or prior experience as a result of injury or sickness that requires the regular care and attendance of a Physician. The Insured will not be considered Totally Disabled solely because of the loss or restriction of the Insured's license to engage in the Insured's occupation.

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## Policy Schedule

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Owner:	[Jane Doe]	Policy Number:	[870152]
[Joint Owner:	[John Doe]]	Policy Date:	[11/01/2008]
Beneficiary:	As named on the application	Monthly Anniversary:	[01]
Insured:	[Jane Doe]	Premium Rate Class:	[Preferred Plus NT]
Insured's Age and Gender:	[35 Female]	Maximum Issue Age:	[80]

### Death Benefit

Death Benefit Option:	[A]
Maximum Coverage Anniversary:	Policy Anniversary when the Insured's Age equals the Maximum Coverage Age
Maximum Coverage Age:	[120]
Minimum Annual Settlement Payment Rate:	[1]%
Annuity Mortality Table:	[Annuity 2000 Mortality Table]
Death Benefit Increase Factor:	[10]%

### Specified Amount

Initial Specified Amount:	[\$1,000,000]
Minimum Specified Amount:	[\$100,000]
Minimum Specified Amount Increase:	[\$50,000]
Table Multiplier:	[1]
[Flat Extra:	[\$0] per \$1000 of Specified Amount for [x] Policy Months]
Specified Amount Discount Factor:	[1.001652]

### Premium

Initial Premium:	[\$8,458.00]
Planned Premium Amount:	[\$8,458.00] per Policy Year
Premium Charge Percentage:	[5]% of Premium
Minimum Payment:	[\$25]
Maximum Net Amount at Risk Increase:	Lesser of [\$25,000] or [2] times the Net Amount at Risk
Policy Protection Period:	[11/01/2008 – 10/31/2018]
Minimum Monthly Premium:	[\$528.63]

### Current Value and Guaranteed Accumulation Value

Monthly Policy Charge:	[\$7.50]
Monthly Expense Charge Rate:	[\$0.15884] per \$1,000 of the initial Specified Amount Band
Maximum Monthly Expense Charge Rate:	\$4.00 per \$1,000 of subsequent Specified Amount Bands
Annual GAV Rate:	[2]% for all Policy Years
Notice Period:	[21] days after a Policy Anniversary

### Basis of Values

Guaranteed Interest Rate:	[2]%
Base Mortality Table:	[2001 Commissioners' Standard Ordinary ALB] [Female] [Nonsmoker]

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**Policy Schedule** *continued from the previous page*

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**Surrenders**

Table of Full Surrender Charges

Policy Year	Surrender Charge	Policy Year	Surrender Charge
[1	[\$19,930.00]	9	[\$9,300.00]
2	[\$18,600.00]	10	\$ [7,970.00]
3	[\$17,270.00]	11	\$ [6,640.00]
4	[\$15,940.00]	12	\$ [5,310.00]
5	[\$14,610.00]	13	\$ [3,980.00]
6	[\$13,280.00]	14	\$ [2,650.00]
7	[\$11,950.00]	15	\$ [1,320.00]
8	[\$10,630.00]	16	\$ [0.00]

Minimum Partial Surrender: \$[500]

Maximum Partial Surrender Charge: \$[50]

**Policy Loans**

Loan Index Rate: [5.3]% for all Policy Years

Loan Fixed Rate: [3.85]% for all Policy Years

Preferred Loan Rate: [1.96]% for all Policy Years

Initial Loan Period: First [10] Policy Years

**Terminal Illness Accelerated Benefit**

Maximum Terminal Illness Accelerated Benefit: \$[1,000,000]

Minimum Terminal Illness Accelerated Benefit: \$[10,000]

Minimum Remaining Death Benefit: \$[10,000]

**General Provisions**

Maximum Change of Premium Rate Class Charge: \$100

Maximum Illustration Charge: \$25

Maximum Duplicate Policy Charge: \$25

**Policy Schedule** *continued from the previous page*

**[Attached Riders]**

**[Inflation Protection Rider]**

Rider Date: [11/01/2008]  
 Inflation Protection Period: First [20] Policy Years after the Exercise Date  
 CPI-U Month: [September]  
 Earliest Exercise Date: [1<sup>st</sup>] Policy Anniversary  
 Inflation Protection Percentage: [10]%  
 Maximum Increase Percentage: [10]%  
 Guaranteed Rider Charge Percentage: [0.50]%

**[Enhanced Liquidity Rider]**

Rider Date: [11/01/2008]  
 Liquidity Percentage: [50]%  
 Liquidity Charge Period: The first [15] Policy Years after each Specified Amount Band is in effect  
 Guaranteed Monthly Rider Rate: \$[1.00] per \$1,000 of Specified Amount Band]

**[Enhanced Cash Value Rider]**

Rider Date: [11/01/2008]  
 ECV Period: The first [nine] Policy Years after each Specified Amount Band is in effect  
 Guaranteed Monthly Rider Rate: \$[1.00] per \$1,000 of Specified Amount Band

**Table of Enhanced Cash Value Percentages**

Policy Year	Percentage
[1	95%
2	95%
3	90%
4	85%
5	80%
6	75%
7	70%
8	65%
9	60%]]

**[Additional Term Rider]**

Rider Date: [11/01/2008]  
 Minimum ATR Amount: \$[25,000]  
 Rider Specified Amount: \$[500,000]]

**[Other Insured Term Rider]**

Rider Date: [11/01/2008]  
 Maximum Amount of Total Coverage: [4] times Specified Amount of policy

Other Insured	Other Insured's Premium Rate Class	Other Insured's Rider Specified Amount	Other Insured's Minimum OTR Amount
[Jenny Doe]	[Standard NT]	[\$[75,000]]	[\$[25,000]]
[Joe Doe]	[Preferred TB]	[\$[150,000]]	[\$[100,000]]

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**Policy Schedule** *continued from the previous page*

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**[Attached Riders (continued)]****[Child Term Rider**

Rider Date: [11/01/2008]  
Minimum CTR Amount: \$[5,000]  
Conversion Policy Maximum Specified Amount: Lesser of \$[50,000] or [5] times the Rider Specified Amount  
Rider Specified Amount: \$[5,000]  
Guaranteed Monthly Rider Rate: \$[12.00] per \$1,000 of Rider Specified Amount]

**[Loan Protection Rider**

Rider Date: [11/01/2008]]

**[Waiver of Specified Premium Rider**

Rider Date: [11/01/2008]  
Waiver Amount: \$[4,000] per Policy Year  
Maximum Waiver Amount: Lesser of \$[150,000] per Policy Year or [2] times Planned Premium  
Minimum Waiver Amount: \$[300]  
Guaranteed Monthly Rider Rate: \$[9.77407] per \$1,000 of Waiver Amount

**[Long Term Care Accelerated Benefit Rider**

Rider Date: [11/01/2008]  
Long Term Care Eligible Amount Cap: \$[1,000,000]  
Long Term Care Benefit Percentage: [4]%  
Rider Specified Amount: \$[600,000]  
Guaranteed Monthly Rider Cost Rate: \$[1.42] per \$1,000 of Rider Specified Amount]

**Policy Schedule** *continued from the previous page*

**Fixed Allocation**

Allocation Percentage	Annual Fixed Rate for the [first Policy Year]	Minimum Annual Fixed Rate for all Policy Years
[20]%	[5]% <a href="#">for Current Value not linked to a Policy Loan;</a> [2]% <a href="#">for Current Value linked to a Policy Loan</a>	[2]%

**Standard Indexed Allocations**

Allocation Percentage	Index	Crediting Method	Cap/[Spread] for the [first Policy Year]	Minimum Cap/[Maximum Spread] for all Policy Years	Participation Rate for all Policy Years
[15]%	Standard & Poor's 500 <sup>1</sup>	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%
[5]%	Standard & Poor's 500 <sup>1</sup>	Monthly Sum	[4]% Monthly Cap	[1]% Monthly Cap	[100]%
[0]%	Standard & Poor's 500 <sup>1</sup>	Monthly Average	[1.5]% Annual Spread	[8]% Annual Spread	[100]%
[15]%	Nasdaq-100® <sup>2</sup>	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%
[5]%	Nasdaq-100® <sup>2</sup>	Monthly Sum	[4]% Monthly Cap	[1]% Monthly Cap	[100]%
[0]%	Nasdaq-100® <sup>2</sup>	Monthly Average	[1.5]% Annual Spread	[8]% Annual Spread	[100]%
[5]%	Euro-STOXX 50 <sup>3</sup>	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%
[0]%	Euro-STOXX 50 <sup>3</sup>	Monthly Sum	[4]% Monthly Cap	[1]% Monthly Cap	[100]%
[0]%	Euro-STOXX 50 <sup>3</sup>	Monthly Average	[1.5]% Annual Spread	[8]% Annual Spread	[100]%
[0]%	Blended Index*	Annual Point-to-Point	[12]% Annual Cap	[3]% Annual Cap	[100]%

Allocation Percentage	Index	Crediting Method	Participation Rate for the [first Policy Year]	Minimum Participation Rate for all Policy Years
[0]%	Blended Index*	Monthly Average	[160]%	[25]%

**Policy Schedule** *continued from the previous page*

**Select Indexed Allocations**

Monthly Allocation Charge Percentage:

[0.083]% for all Policy Months

Allocation Percentage	Index	Crediting Method	Cap[/Spread] for the [first Policy Year]	Minimum Cap[/Maximum Spread] for all Policy Years	Participation Rate for all Policy Years
[[15]%]	Standard & Poor's 500 <sup>1</sup>	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]
[[5]%]	Standard & Poor's 500 <sup>1</sup>	Monthly Sum	[5]% Monthly Cap	[1]% Monthly Cap	[100]%]
[[0]%]	Standard & Poor's 500 <sup>1</sup>	Monthly Average	[0]% Annual Spread	[8]% Annual Spread	[100]%]
[[15]%]	Nasdaq-100® <sup>2</sup>	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]
[[5]%]	Nasdaq-100® <sup>2</sup>	Monthly Sum	[5]% Monthly Cap	[1]% Monthly Cap	[100]%]
[[0]%]	Nasdaq-100® <sup>2</sup>	Monthly Average	[0]% Annual Spread	[8]% Annual Spread	[100]%]
[[5]%]	Euro-STOXX 50 <sup>3</sup>	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]
[[0]%]	Euro-STOXX 50 <sup>3</sup>	Monthly Sum	[5]% Monthly Cap	[1]% Monthly Cap	[100]%]
[[0]%]	Euro-STOXX 50 <sup>3</sup>	Monthly Average	[0]% Annual Spread	[8]% Annual Spread	[100]%]
[[0]%]	Blended Index*	Annual Point-to-Point	[15]% Annual Cap	[3]% Annual Cap	[100]%]

Allocation Percentage	Index	Crediting Method	Participation Rate for the [first Policy Year]	Minimum Participation Rate for all Policy Years
[[0]%]	Blended Index*	Monthly Average	[200]%]	[25]%]

**\*Blended Index**

Index	Weight
[Dow Jones Industrial Average <sup>4</sup>	[35]%]
[Barclays Capital U.S. Aggregate <sup>5</sup>	[35]%]
[Euro-STOXX 50 <sup>3</sup>	[20]%]
[Russell 2000	[10]%]

**Initial Index Values**

<b>Index</b>	<b>Initial Index Value</b>
[Standard & Poor's 500 <sup>1</sup>	[1000]]
[Nasdaq-100® <sup>2</sup>	[1000]]
[Euro-STOXX 50 <sup>3</sup>	[1000]]
[Dow Jones Industrial Average <sup>4</sup>	[1000]]
[Barclays Capital U.S. Aggregate <sup>5</sup>	[1000]]
[Russell 2000	[1000]]

[<sup>1</sup> "Standard & Poor's®," "S&P®," "S&P 500®," "Standard & Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Allianz Life Insurance Company of North America. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the product.]

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**Policy Schedule** *continued from the previous page*

**Purchase Rate Tables**

Upon request, we will furnish rates for ages and guaranteed periods not shown.

<b>Table 1</b>					
<b>Guaranteed Period – Monthly installments per \$1,000, payable for the guaranteed period</b>					
Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments
[5	17.08	14	6.37	23	4.05
6	14.30	15	5.98	24	3.90
7	12.32	16	5.63	25	3.76
8	10.83	17	5.33	26	3.64
9	9.68	18	5.05	27	3.52
10	8.75	19	4.81	28	3.41
11	7.99	20	4.59	29	3.31
12	7.36	21	4.40	30	3.21]
13	6.83	22	4.22		

<b>Table 2</b>									
<b>Life with a guaranteed period – Monthly installments per \$1,000, payable for the guaranteed period and thereafter while the Beneficiary is living</b>									
Age on Settlement Date	Male Beneficiary Guaranteed Period		Female Beneficiary Guaranteed Period		Age	Male Beneficiary Guaranteed Period		Female Beneficiary Guaranteed Period	
	10	20	10 Years	20 Years		10 Years	20 Years	10 Years	20 Years
[50	3.00	2.92	2.77	2.73	66	4.65	4.00	4.23	3.84
51	3.07	2.98	2.83	2.78	67	4.80	4.07	4.37	3.91
52	3.14	3.04	2.89	2.84	68	4.95	4.13	4.52	3.99
53	3.22	3.11	2.96	2.90	69	5.11	4.18	4.67	4.06
54	3.30	3.17	3.03	2.96	70	5.28	4.24	4.83	4.13
55	3.38	3.24	3.10	3.02	71	5.45	4.29	5.00	4.19
56	3.47	3.30	3.18	3.09	72	5.62	4.33	5.18	4.25
57	3.56	3.37	3.26	3.16	73	5.80	4.37	5.37	4.30
58	3.66	3.44	3.35	3.23	74	5.98	4.41	5.56	4.35
59	3.76	3.51	3.44	3.30	75	6.17	4.44	5.76	4.39
60	3.87	3.59	3.53	3.37	76	6.35	4.47	5.96	4.43
61	3.99	3.66	3.63	3.45	77	6.53	4.49	6.17	4.46
62	4.11	3.73	3.74	3.53	78	6.72	4.51	6.38	4.49
63	4.23	3.80	3.85	3.60	79	6.90	4.53	6.59	4.51
64	4.36	3.87	3.97	3.68	80	7.07	4.55	6.79	4.53]
65	4.50	3.94	4.10	3.76					

<b>TABLE 3</b>							
<b>Joint and survivor – Monthly installments per \$1,000, payable while either the Beneficiary or named survivor is living</b>							
Age of Male on Settlement Date	Age of Female on Settlement Date						
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 of Death Benefit Factors (CVAT - Issue Ages 18+)]**

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

**[Table of Death Benefit Factors (CVAT - Issue Ages 0-17)]**

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

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**[Table of Death Benefit Factors (Guideline)]**

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

**[Table of Guaranteed Monthly COI Rates (Issue Ages 18+)]**

Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco	Insured's Age	Male Nontobacco	Male Tobacco	Female Nontobacco	Female Tobacco
18	0.07670	0.09505	0.03584	0.04251					
19	0.07837	0.10256	0.03750	0.04668					
20	0.07920	0.10840	0.03750	0.04918	70	2.13517	3.34754	1.48167	2.63715
21	0.07920	0.11341	0.03917	0.05251	71	2.36856	3.64315	1.62622	2.87380
22	0.07920	0.11925	0.04001	0.05501	72	2.64232	3.98815	1.78469	3.13200
23	0.08004	0.12510	0.04001	0.05752	73	2.93178	4.33734	1.95802	3.41459
24	0.08087	0.13177	0.04167	0.06085	74	3.24404	4.71735	2.15059	3.71133
25	0.08337	0.13929	0.04251	0.06586	75	3.58551	5.14198	2.36255	4.02414
26	0.08671	0.14680	0.04584	0.07003	76	3.97236	5.61554	2.59577	4.36379
27	0.08838	0.15098	0.04751	0.07420	77	4.42467	6.16691	2.85477	4.73152
28	0.08671	0.15181	0.05001	0.07920	78	4.95336	6.80410	3.13808	5.13040
29	0.08588	0.15098	0.05251	0.08421	79	5.55014	7.51176	3.45031	5.56178
30	0.08504	0.15014	0.05501	0.08921	80	6.22109	8.29272	3.83998	6.10285
31	0.08421	0.15098	0.05835	0.09589	81	6.95715	9.13131	4.32147	6.76952
32	0.08504	0.15348	0.06169	0.10256	82	7.74449	10.00372	4.83438	7.46218
33	0.08754	0.15849	0.06586	0.11091	83	8.61347	10.94457	5.37661	8.17591
34	0.08921	0.16434	0.07086	0.12176	84	9.59129	12.02241	5.98568	8.92619
35	0.09338	0.17102	0.07670	0.13261	85	10.69345	13.26260	6.60776	9.62620
36	0.09756	0.18104	0.08254	0.14346	86	11.92415	14.63048	7.34936	10.44314
37	0.10340	0.19274	0.08754	0.15265	87	13.27645	16.11092	8.27510	11.46857
38	0.11091	0.20694	0.09172	0.16183	88	14.74026	17.68481	9.26366	12.50867
39	0.11758	0.22282	0.09672	0.17185	89	16.30606	19.33694	10.26022	13.47256
40	0.12677	0.24204	0.10256	0.18271	90	17.89756	20.96677	11.00219	14.02589
41	0.13762	0.26545	0.10924	0.19524	91	19.49637	22.54981	11.71833	14.48266
42	0.15098	0.29305	0.11675	0.21112	92	21.20724	24.20857	12.92017	15.47853
43	0.16684	0.32568	0.12593	0.22867	93	23.05252	25.96112	14.57916	16.90997
44	0.18438	0.36251	0.13678	0.24957	94	25.04434	27.87491	16.69574	18.94988
45	0.20360	0.39936	0.14931	0.27382	95	27.06773	29.84960	19.06590	21.42649
46	0.22282	0.43623	0.16434	0.30225	96	29.09468	31.77084	21.47261	23.86019
47	0.23870	0.46724	0.18188	0.33740	97	31.31289	33.84757	23.07493	25.34029
48	0.25124	0.49072	0.20109	0.37926	98	33.74872	36.10015	23.95876	25.94136
49	0.26712	0.52092	0.22282	0.42617	99	36.43252	38.54895	25.82519	27.58356
50	0.28803	0.56036	0.24706	0.47647	100	39.08352	40.90943	28.31934	29.86060
51	0.31480	0.61159	0.27465	0.53183	101	41.51094	42.98363	31.12152	32.39777
52	0.34745	0.67377	0.30560	0.59143	102	44.17630	45.22388	34.32817	35.24975
53	0.38512	0.74863	0.33824	0.65612	103	47.11034	47.64578	37.98547	38.43866
54	0.43288	0.83787	0.37256	0.72507	104	50.33183	50.49926	42.17259	42.28387
55	0.48653	0.93313	0.41193	0.79829	105	53.86989	54.03324	46.84849	46.95888
56	0.54190	1.03188	0.45467	0.87664	106	57.80265	57.96198	51.93333	52.04123
57	0.59563	1.12315	0.49995	0.95591	107	62.19404	62.35122	57.45219	57.56079
58	0.64939	1.21030	0.54693	1.03864	108	67.12722	67.27862	63.47854	63.58619
59	0.71245	1.31280	0.59479	1.12738	109	72.70105	72.85059	70.20951	70.31629
60	0.78903	1.43920	0.64519	1.21961	110	79.04542	79.19118	77.55774	77.66344
61	0.88254	1.59389	0.70068	1.31958	111	83.33333	83.33333	83.33333	83.33333
62	0.99135	1.77190	0.75957	1.42562	112	83.33333	83.33333	83.33333	83.33333
63	1.11047	1.96315	0.82187	1.53436	113	83.33333	83.33333	83.33333	83.33333
64	1.23485	2.15488	0.89012	1.65176	114	83.33333	83.33333	83.33333	83.33333
65	1.36452	2.34278	0.96603	1.77872	115	83.33333	83.33333	83.33333	83.33333
66	1.49611	2.52512	1.04878	1.91700	116	83.33333	83.33333	83.33333	83.33333
67	1.63388	2.70962	1.14091	2.07094	117	83.33333	83.33333	83.33333	83.33333
68	1.77958	2.89889	1.24332	2.23976	118	83.33333	83.33333	83.33333	83.33333
69	1.94349	3.10770	1.35519	2.42616	119	83.33333	83.33333	83.33333	83.33333
					120	83.33333	83.33333	83.33333	83.33333

**[Table of Guaranteed Monthly COI Rates (Issue Ages 0-17)]**

Insured's Age	Male	Female	Insured's Age	Male	Female	Insured's Age	Male	Female
<b>0</b>	0.06002	0.03500	<b>40</b>	0.24204	0.18271	<b>80</b>	8.29272	6.10285
<b>1</b>	0.03834	0.02583	<b>41</b>	0.26545	0.19524	<b>81</b>	9.13131	6.76952
<b>2</b>	0.02750	0.01916	<b>42</b>	0.29305	0.21112	<b>82</b>	10.00372	7.46218
<b>3</b>	0.02000	0.01666	<b>43</b>	0.32568	0.22867	<b>83</b>	10.94457	8.17591
<b>4</b>	0.01750	0.01583	<b>44</b>	0.36251	0.24957	<b>84</b>	12.02241	8.92619
<b>5</b>	0.01750	0.01500	<b>45</b>	0.39936	0.27382	<b>85</b>	13.26260	9.62620
<b>6</b>	0.01833	0.01583	<b>46</b>	0.43623	0.30225	<b>86</b>	14.63048	10.44314
<b>7</b>	0.01833	0.01750	<b>47</b>	0.46724	0.33740	<b>87</b>	16.11092	11.46857
<b>8</b>	0.01833	0.01750	<b>48</b>	0.49072	0.37926	<b>88</b>	17.68481	12.50867
<b>9</b>	0.01916	0.01750	<b>49</b>	0.52092	0.42617	<b>89</b>	19.33694	13.47256
<b>10</b>	0.02000	0.01833	<b>50</b>	0.56036	0.47647	<b>90</b>	20.96677	14.02589
<b>11</b>	0.02333	0.02083	<b>51</b>	0.61159	0.53183	<b>91</b>	22.54981	14.48266
<b>12</b>	0.02833	0.02250	<b>52</b>	0.67377	0.59143	<b>92</b>	24.20857	15.47853
<b>13</b>	0.03334	0.02583	<b>53</b>	0.74863	0.65612	<b>93</b>	25.96112	16.90997
<b>14</b>	0.04334	0.02833	<b>54</b>	0.83787	0.72507	<b>94</b>	27.87491	18.94988
<b>15</b>	0.05501	0.03000	<b>55</b>	0.93313	0.79829	<b>95</b>	29.84960	21.42649
<b>16</b>	0.06502	0.03250	<b>56</b>	1.03188	0.87664	<b>96</b>	31.77084	23.86019
<b>17</b>	0.07420	0.03417	<b>57</b>	1.12315	0.95591	<b>97</b>	33.84757	25.34029
<b>18</b>	0.09505	0.04251	<b>58</b>	1.21030	1.03864	<b>98</b>	36.10015	25.94136
<b>19</b>	0.10256	0.04668	<b>59</b>	1.31280	1.12738	<b>99</b>	38.54895	27.58356
<b>20</b>	0.10840	0.04918	<b>60</b>	1.43920	1.21961	<b>100</b>	40.90943	29.86060
<b>21</b>	0.11341	0.05251	<b>61</b>	1.59389	1.31958	<b>101</b>	42.98363	32.39777
<b>22</b>	0.11925	0.05501	<b>62</b>	1.77190	1.42562	<b>102</b>	45.22388	35.24975
<b>23</b>	0.12510	0.05752	<b>63</b>	1.96315	1.53436	<b>103</b>	47.64578	38.43866
<b>24</b>	0.13177	0.06085	<b>64</b>	2.15488	1.65176	<b>104</b>	50.49926	42.28387
<b>25</b>	0.13929	0.06586	<b>65</b>	2.34278	1.77872	<b>105</b>	54.03324	46.95888
<b>26</b>	0.14680	0.07003	<b>66</b>	2.52512	1.91700	<b>106</b>	57.96198	52.04123
<b>27</b>	0.15098	0.07420	<b>67</b>	2.70962	2.07094	<b>107</b>	62.35122	57.56079
<b>28</b>	0.15181	0.07920	<b>68</b>	2.89889	2.23976	<b>108</b>	67.27862	63.58619
<b>29</b>	0.15098	0.08421	<b>69</b>	3.10770	2.42616	<b>109</b>	72.85059	70.31629
<b>30</b>	0.15014	0.08921	<b>70</b>	3.34754	2.63715	<b>110</b>	79.19118	77.66344
<b>31</b>	0.15098	0.09589	<b>71</b>	3.64315	2.87380	<b>111</b>	83.33333	83.33333
<b>32</b>	0.15348	0.10256	<b>72</b>	3.98815	3.13200	<b>112</b>	83.33333	83.33333
<b>33</b>	0.15849	0.11091	<b>73</b>	4.33734	3.41459	<b>113</b>	83.33333	83.33333
<b>34</b>	0.16434	0.12176	<b>74</b>	4.71735	3.71133	<b>114</b>	83.33333	83.33333
<b>35</b>	0.17102	0.13261	<b>75</b>	5.14198	4.02414	<b>115</b>	83.33333	83.33333
<b>36</b>	0.18104	0.14346	<b>76</b>	5.61554	4.36379	<b>116</b>	83.33333	83.33333
<b>37</b>	0.19274	0.15265	<b>77</b>	6.16691	4.73152	<b>117</b>	83.33333	83.33333
<b>38</b>	0.20694	0.16183	<b>78</b>	6.80410	5.13040	<b>118</b>	83.33333	83.33333
<b>39</b>	0.22282	0.17185	<b>79</b>	7.51176	5.56178	<b>119</b>	83.33333	83.33333
						<b>120</b>	83.33333	83.33333]]