

SERFF Tracking Number: ALLD-127151250 State: Arkansas
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48698
 Company Tracking Number: ALLIANZ 360 C54370
 TOI: A02I Individual Annuities- Deferred Non- Variable Sub-TOI: A02I.005 Limited Flexible Premium
 Product Name: Allianz 360 C54370
 Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Filing at a Glance

Company: Allianz Life Insurance Company of North America

Product Name: Allianz 360 C54370 SERFF Tr Num: ALLD-127151250 State: Arkansas
 TOI: A02I Individual Annuities- Deferred Non- Variable SERFF Status: Closed-Approved- Closed State Tr Num: 48698
 Sub-TOI: A02I.005 Limited Flexible Premium Co Tr Num: ALLIANZ 360 C54370 State Status: Approved-Closed
 Filing Type: Form Reviewer(s): Linda Bird
 Author: Patricia Evans Disposition Date: 05/12/2011
 Date Submitted: 05/05/2011 Disposition Status: Approved-Closed
 Implementation Date Requested: On Approval Implementation Date:
 State Filing Description:

General Information

Project Name: Allianz 360 C54370 Status of Filing in Domicile: Pending
 Project Number: Allianz 360 C54370 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: 05/12/2011
 State Status Changed: 05/12/2011
 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 Annuity Filing – C54370, et al

The following forms are enclosed for your review.

C54370-AR Limited Flexible Premium Deferred Fixed Indexed Annuity Contract
 CS54370 Contract Schedule
 R95316 Benefit Rider

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Project Name/Number: Allianz 360 C54370/Allianz 360 C54370
R95317 Blended Index Annual Point to Point Rider
R95318 Blended Index Monthly Average Rider
R95319 Single Index Monthly Sum Rider
R95320 Single Index Annual Point to Point Rider
R95321 Single Index Monthly Average Rider
R95322 Option D – Interest Only Rider

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

The 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.

Form C54370-AR is a limited flexible premium deferred fixed indexed annuity contract. This contract uses the Annuity 2000 Mortality Table and contains a death benefit payable before the annuity date. This contract offers the index options of the S&P 500, Nasdaq 100, Euro-STOXX 50, and a blended index (Dow Jones Industrial Average, Barclays Capital U.S. Aggregate, Euro-STOXX 50, and Russell 2000, in percentages we set that will not change during the life of a contract), as well as a fixed interest option. In the future we may offer other published indexes. We certify that we will notify the Department prior to the offer of other published indexes.

The cash surrender value is the greater of: (1) the accumulation value minus the full surrender charge; or (2) the guaranteed minimum value. The full surrender charge is equal to the accumulation value multiplied by the applicable surrender charge percentage. After the applicable surrender charge period, the cash surrender value will equal the accumulation value.

The accumulation value at issue is equal to the initial premium amount. On any contract anniversary, the accumulation value equals the previous accumulation value plus any interest credits (which include any credits for index and/or interest allocations), minus any partial surrenders. The accumulation value may be reallocated on an annual basis. Reallocation will be effective after any interest credits are applied.

Additional premium may be paid in the first three contract years. If additional premium is paid, it will earn interest in the interim allocation. On the last day of the crediting period, after we credit all earned interest, we will transfer the accumulation value in the interim allocation to the allocations according to the allocation percentages.

SERFF Tracking Number: ALLD-127151250 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48698
Company Tracking Number: ALLIANZ 360 C54370
TOI: A021 Individual Annuities- Deferred Non- Variable Sub-TOI: A021.005 Limited Flexible Premium
Product Name: Allianz 360 C54370
Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

The annuity contract offers free partial surrenders on and after the first contract anniversary. Free partial surrenders (up to 10% of the total premium amount) are available within any 12-month period and reduce all contract values. During the surrender charge period, a partial surrender may not be free. This is referred to as an excess partial surrender, and a partial surrender charge applies. The partial surrender charge is equal to the excess partial surrender divided by the cash surrender value, then multiplied by the full surrender charge.

Form CS54370 is a contract schedule page to be used with contract form C54370-AR. This form lists variables associated with the contract. Surrender charges apply for the first 10 years. The surrender charge percentage begins at 10% and, starting in contract year 4, decreases by 1.25% on each contract anniversary until contract year 11 when the surrender charge percentage equals zero. Please refer to the enclosed Statement of Variability for details.

Form R95316 is an optional Benefit Rider that provides guaranteed lifetime withdrawals. Lifetime withdrawals are based on the annual maximum. The annual maximum is based on the owner's selection of lifetime withdrawal option 1 or 2, the lifetime withdrawal percentage, the accumulation value, and the net premium. The lifetime withdrawal percentage based on the age of the designated specified person on the contract date, the current contract year, the owner's selection of lifetime withdrawal option 1 or 2, and the owner's selection of single-life or joint-life withdrawals. Before lifetime withdrawals begin, we will credit an interest bonus to the accumulation value in indexed allocations at the end of the crediting period and to the accumulation value in the fixed and interim allocations at the end of the day. There is a charge for this rider that will decrease both the accumulation value and guaranteed minimum value.

Form R95322 is an annuity option rider. This rider provides the option to receive interest only annuity payments for a period of at least five years. At the end of this period, another annuity option may be selected or the accumulation value may be taken in a single payment.

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

Form R95317 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 R95318 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 annual spread is then subtracted from this result. The resulting interest rate will never be less than zero.

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Product Name: Allianz 360 C54370
Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Form R95319 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 R95320 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 R95321 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 never be less than zero.

We have also enclosed the marketing material (Consumer Brochure CB54370) and illustration that will be used with contract form C54370-AR. Please note, these materials are not in final print and may be revised in the future; however, the core content will remain substantially unchanged.

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.

Sincerely,

Patricia Evans
Product Filing Analyst
Allianz Life Insurance Company of North America

Company and Contact

Filing Contact Information

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

Filing Company Information

SERFF Tracking Number: ALLD-127151250 State: Arkansas
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48698
 Company Tracking Number: ALLIANZ 360 C54370
 TOI: A02I Individual Annuities- Deferred Non-Variable Sub-TOI: A02I.005 Limited Flexible Premium
 Product Name: Allianz 360 C54370
 Project Name/Number: Allianz 360 C54370/Allianz 360 C54370
 Allianz Life Insurance Company of North America CoCode: 90611 State of Domicile: Minnesota
 5701 Golden Hills Drive Group Code: 761 Company Type: 04
 Minneapolis, MN 55416-1297 Group Name: State ID Number:
 (800) 328-5601 ext. [Phone] FEIN Number: 41-1366075

Filing Fees

Fee Required? Yes
 Fee Amount: \$450.00
 Retaliatory? No
 Fee Explanation: State fee is \$50.00/form for 9 forms = \$450.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allianz Life Insurance Company of North America	\$450.00	05/05/2011	47286815

SERFF Tracking Number: ALLD-127151250 State: Arkansas
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Product Name: Allianz 360 C54370
Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/12/2011	05/12/2011

SERFF Tracking Number: ALLD-127151250 *State:* Arkansas
Filing Company: Allianz Life Insurance Company of North America *State Tracking Number:* 48698
Company Tracking Number: ALLIANZ 360 C54370
TOI: A02I Individual Annuities- Deferred Non-Variable *Sub-TOI:* A02I.005 Limited Flexible Premium
Product Name: Allianz 360 C54370
Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Disposition

Disposition Date: 05/12/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ALLD-127151250 State: Arkansas
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 Product Name: Allianz 360 C54370
 Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Advertising - Consumer Brochure		Yes
Supporting Document	Illustration		Yes
Form	Limited Flexible Premium Deferred Fixed Indexed Annuity Contract		Yes
Form	Contract Schedule		Yes
Form	Benefit Rider		Yes
Form	Blended Index Annual Point to Point Rider		Yes
Form	Blended Index Monthly Average Rider		Yes
Form	Single Index Monthly Sum Rider		Yes
Form	Single Index Annual Point to Point Rider		Yes
Form	Single Index Monthly Average Rider		Yes
Form	Option D - Interest Only Rider		Yes

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Form Schedule

Lead Form Number: C54370-AR

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	C54370-AR	Policy/Cont Limited Flexible ract/Fratern Premium Deferred al Fixed Indexed Certificate Annuity Contract	Initial		51.400	C54370-AR.pdf
	CS54370	Policy/Cont Contract Schedule ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.000	CS54370.pdf
	R95316	Policy/Cont Benefit Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		52.000	R95316.pdf
	R95317	Policy/Cont Blended Index ract/Fratern Annual Point to Point al Rider Certificate: Amendmen t, Insert Page,	Initial		52.300	R95317.pdf

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 Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Project ID	Description	Initial	Value	File Name
R95318	Endorsement or Rider Policy/Cont Blended Index ract/Fratern Monthly Average al Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	50.500	R95318.pdf
R95319	Endorsement or Rider Policy/Cont Single Index Monthly ract/Fratern Sum Rider al Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	57.400	R95319.pdf
R95320	Endorsement or Rider Policy/Cont Single Index Annual ract/Fratern Point to Point Rider al Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	51.200	R95320.pdf
R95321	Endorsement or Rider Policy/Cont Single Index Monthly ract/Fratern Average Rider al Certificate: Amendment, Insert Page,	Initial	50.600	R95321.pdf

<i>SERFF Tracking Number:</i>	<i>ALLD-127151250</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Allianz Life Insurance Company of North America</i>	<i>State Tracking Number:</i>	<i>48698</i>
<i>Company Tracking Number:</i>	<i>ALLIANZ 360 C54370</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.005 Limited Flexible Premium</i>
<i>Product Name:</i>	<i>Allianz 360 C54370</i>		
<i>Project Name/Number:</i>	<i>Allianz 360 C54370/Allianz 360 C54370</i>		
	Endorsement or Rider		
R95322	Policy/Cont Option D - Interest	Initial	
	ract/Fratern Only Rider		55.600
	al		R95322.pdf
	Certificate:		
	Amendmen		
	t, Insert		
	Page,		
	Endorseme		
	nt or Rider		

Limited Flexible Premium Deferred Fixed Indexed Annuity Contract

Premium we receive for this contract will accumulate to provide Annuity Payments or a Death Benefit. This contract is nonparticipating, with no dividends payable. **Although changes in external indexes may affect contract values, this contract does not directly participate in any stocks, bonds or other investments. You do not own any shares of an Index fund or any equity or bond investments.**

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

[

Maureen A. Phillips
Secretary

]

Gary Bhojwani
President and CEO

Your 20 day right to examine this contract

You may return this contract within 20 days after receiving it if you are dissatisfied for any reason. You may return this contract to your agent or our home office. We will void this contract and mail a refund of any Premium you paid within 10 days of receipt of the returned contract.

If this is a replacement

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

This is a legal contract between you and the Company.

Read this contract carefully.

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Definitions

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

We, Our, Us, and the Company

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

You, Your

The Owner of this contract. The terms You and Your may not be capitalized throughout this contract.

Age

An individual's age on his or her most recent birthday.

Annuitant

An individual whose Age determines the Annuity Payments under annuity options with lifetime Annuity Payments. You may be an Annuitant or you may name someone else.

Beneficiary

An individual or non-individual entitled to the Death Benefit under this contract. If an Owner dies, any surviving Owner automatically becomes the sole Beneficiary and replaces any primary or contingent Beneficiary you previously named.

Contract Anniversary

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

Contract Date

The first day this contract is effective. The Contract Date is shown on the Contract Schedule.

Contract Month

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

Contract Year

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

Monthly Anniversary

The day of each Contract Month that corresponds to the day of the Contract Date. If the day of the Contract 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 Contract Schedule.

Notice

A request we receive that is satisfactory to us.

Owner

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

Standard Annuity Option

An annuity option with Annuity Payments that are either guaranteed as long as an Annuitant is living or guaranteed for a period of at least 10 years.

Surrender Charge Period

The length of time there is a Surrender Charge.

Premium

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

Initial Premium

Initial Premium is the Premium we receive on and before the Contract Date and is shown on the Contract Schedule.

Additional Premium

Additional Premium is the Premium we receive after the Contract Date. If you pay Additional Premium, you must send it directly to us and we must receive it within the Premium Period. Additional Premium must be greater than or equal to the Minimum Additional Premium. The total Additional Premium cannot be more than the Maximum Additional Premium, unless we approve a larger amount. The Premium Period, Minimum Additional Premium, and Maximum Additional Premium are shown on the Contract Schedule.

Total Premium

Total Premium is equal to the Initial Premium plus any Additional Premium you pay.

Accumulation Value

If you begin Annuity Payments on or after the fifth Contract Anniversary and you select a Standard Annuity Option, we will calculate Annuity Payments using the Accumulation Value. On the Annuity Date, the Accumulation Value will be greater than or equal to the Guaranteed Minimum Value.

You will receive the Accumulation Value if you take a Full Surrender after the Surrender Charge Period.

On the Contract Date, the Accumulation Value is equal to the Initial Premium amount. We place the Accumulation Value into the allocations according to your initial Allocation Percentages shown on the Contract Schedule.

How interest increases the Accumulation Value

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

Indexed Allocations

We credit earned interest to the Accumulation Value in an Indexed Allocation at the end of the Crediting Period. The interest is equal to the Interest Rate for that allocation multiplied by the Accumulation Value in that allocation at the end of the Crediting Period. The Crediting Period is shown on the Contract Schedule.

If you take a Free Partial Surrender from an Indexed Allocation during a Crediting Period, we will also credit earned interest for that Partial Surrender at the end of the Crediting Period. The interest is equal to the Interest Rate for that allocation multiplied by the portion of the Free Partial Surrender taken from that allocation multiplied by the percentage of the Crediting Period that the Free Partial Surrender remained in the allocation. We will not credit interest at the end of a Crediting Period for any Excess Partial Surrenders or for any corresponding Partial Surrender Charges.

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

Fixed Allocation and Interim Allocation

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

The Interest Rate for the Accumulation Value in the Fixed Allocation and 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 Accumulation Value in the Fixed Allocation and Interim Allocation will never be greater than the Annual Fixed Rate.

Accumulation Value *continued from the previous page*

Fixed Allocation and Interim Allocation (continued)

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

How Additional Premium increases the Accumulation Value

If you pay Additional Premium, the Accumulation Value in the Interim Allocation will increase on the day we receive the Additional Premium by the Additional Premium amount.

On the last day of the Crediting Period, after we credit all earned interest, we will transfer the Accumulation 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 Contract 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 Contract Notice Period is shown on the Contract Schedule.

How Partial Surrenders decrease the Accumulation Value

If you take a Partial Surrender, the Accumulation Value will decrease on the day of the Surrender. If you take a Free Partial Surrender, the Accumulation Value will decrease by the Partial Surrender amount. If you take an Excess Partial Surrender, the Accumulation Value will decrease by the Partial Surrender amount and the corresponding Partial Surrender Charge. The Accumulation Value in each allocation will decrease by the same percentage that the total Accumulation Value decreases.

How you may reallocate the Accumulation Value

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

Cash Surrender Value

If the term "Cash Value" is used in any attached amendment, endorsement or rider, the term "Cash Value" shall have the same meaning as the term "Cash Surrender Value."

If you begin Annuity Payments on or after the first Contract Anniversary and before the fifth Contract Anniversary, we will calculate Annuity Payments using the Cash Surrender Value. If you begin Annuity Payments on or after the fifth Contract Anniversary, but you do not select a Standard Annuity Option, we will also calculate Annuity Payments using the Cash Surrender Value.

You will receive the Cash Surrender Value if you take a Full Surrender during the Surrender Charge Period.

During the Surrender Charge Period, the Cash Surrender Value is equal to the Accumulation Value minus the Full Surrender Charge. The Cash Surrender Value may be less than the total Premium paid.

After the Surrender Charge Period, the Cash Surrender Value is equal to the Accumulation Value.

The Cash Surrender Value will always be greater than or equal to the Guaranteed Minimum Value.

Guaranteed Minimum Value

The Guaranteed Minimum Value is the minimum value this contract will provide as the Cash Surrender Value, the Death Benefit, and, on the Annuity Date, the Accumulation Value.

On the Contract Date, the Guaranteed Minimum Value is equal to the Initial Premium amount multiplied by the GMV Factor shown on the Contract Schedule. We place the Guaranteed Minimum Value into the allocations according to your initial Allocation Percentages for the Accumulation Value.

How interest increases the Guaranteed Minimum Value

We credit interest to the Guaranteed Minimum Value in an allocation at the end of the day. The interest is equal to the Interest Rate for the Guaranteed Minimum Value in that allocation multiplied by the Guaranteed Minimum Value in that allocation at the end of the day.

The Interest Rate for the Guaranteed Minimum Value in an allocation is based on a fixed rate. The Interest Rate is:

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

When the Interest Rate is compounded daily for 365 days, it is equivalent to the Annual GMV Rate. The annual effective rate for the Guaranteed Minimum Value in an allocation will never be greater than the Annual GMV Rate for that allocation.

The Annual GMV Rate for the Guaranteed Minimum Value in an Indexed Allocation is the Annual GMV Index Rate. The Annual GMV Rate for the Guaranteed Minimum Value in the Fixed Allocation and Interim Allocation is the Annual GMV Fixed Rate.

On the Contract Date, we declare the Annual GMV Rates and guarantee them for all Crediting Periods. Annual GMV Rates are shown on the Contract Schedule.

How Additional Premium increases the Guaranteed Minimum Value

If you pay Additional Premium, the Guaranteed Minimum Value in the Interim Allocation will increase on the day we receive the Additional Premium by the Additional Premium amount multiplied by the GMV Factor.

On the last day of the Crediting Period, after we credit all interest, we will transfer the Guaranteed Minimum Value in the Interim Allocation to the allocations according to your Allocation Percentages. No value will remain in the Interim Allocation.

Guaranteed Minimum Value *continued from the previous page*

How Partial Surrenders decrease the Guaranteed Minimum Value

If you take a Partial Surrender, the Guaranteed Minimum Value will decrease on the day of the Surrender by the Partial Surrender amount. The Guaranteed Minimum Value in each allocation will decrease by the same percentage that the total Guaranteed Minimum Value decreases.

If the decrease from an allocation is greater than the Guaranteed Minimum Value in that allocation, we will take the excess from the remaining allocations, in order from lowest to highest Annual GMV Rates. If multiple allocations have the same Annual GMV Rate, then we will take an equal amount of the excess from each of those allocations.

How we reallocate the Guaranteed Minimum Value

If you reallocate the Accumulation Value, we will reallocate the Guaranteed Minimum Value.

- If the reallocation causes the Accumulation Value in an allocation to decrease, the Guaranteed Minimum Value in that allocation will decrease by the same percentage.
- If the reallocation causes the Accumulation Value in an allocation to increase, the Guaranteed Minimum Value in that allocation will increase. The increase is equal to the sum of all Guaranteed Minimum Value decreases multiplied by the Accumulation Value that is transferred into the allocation, then divided by the total transferred Accumulation Value.

Basis of Values

Before Annuity Payments begin, minimum contract values are based on the Guaranteed Minimum Value. Minimum Annuity Payments are based on the Minimum Annual Annuity Payment Rate and the Annuity Mortality Table shown on the Contract Schedule.

Contract values will never be less than the legal minimums of the state in which this contract is issued.

Surrenders

You may request a Surrender at any time before Annuity Payments begin 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 the 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 payment, the delay will be made in accordance with the law of the state where this contract is issued.

Full Surrender

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

During the Surrender Charge Period, the Cash Surrender Value is equal to the Accumulation Value minus the Full Surrender Charge. After the Surrender Charge Period, the Cash Surrender Value is equal to the Accumulation Value.

The Full Surrender Charge is equal to the Accumulation Value multiplied by the applicable Surrender Charge Percentage. Surrender Charge Percentages are shown in the Surrender Charge Percentage Table on the Contract Schedule.

Partial Surrenders

A Partial Surrender is a withdrawal of an amount less than the entire Cash Surrender Value. Each Partial Surrender must be greater than or equal to the Minimum Surrender shown on the Contract Schedule. Partial Surrenders reduce all contract values.

On and after the first Contract Anniversary, you may take Free Partial Surrenders up to the Free Surrender Amount in each Contract Year that you do not pay any Premium. The Free Surrender Amount is equal to the Total Premium amount multiplied by the Free Surrender Percentage shown on the Contract Schedule. If you take a Free Partial Surrender, a Partial Surrender Charge will not apply.

Surrenders *continued from the previous page*

Partial Surrenders (continued)

A Partial Surrender will be an Excess Partial Surrender if you take it during:

- the first Contract Year;
- the same Contract Year that you pay Premium; or
- the same Contract Year that you request a Full Surrender.

If you take a Partial Surrender that causes the total Partial Surrenders within a Contract Year to exceed the Free Surrender Amount, the portion in excess of the Free Surrender Amount will also be an Excess Partial Surrender. We will calculate any free portion of a Partial Surrender before we calculate any excess portion.

If you take an Excess Partial Surrender during the Surrender Charge Period, a Partial Surrender Charge will apply. The Partial Surrender Charge is equal to the Excess Partial Surrender divided by the Cash Surrender Value, then multiplied by the Full Surrender Charge. We calculate Surrender Charges using the contract values immediately before we process the Partial Surrender.

If you take Free Partial Surrenders and then pay Additional premium or request a Full Surrender during the same Contract Year, we will recalculate the Free Partial Surrenders as if they were Excess Partial Surrenders. We will process this recalculation before we process the new request.

If you take a Partial Surrender that causes the Cash Surrender Value to be less than the Minimum Required Value shown on the Contract Schedule, we will pay you the Cash Surrender Value and this contract will terminate.

Annuity Payments

The Annuity Date is the date Annuity Payments begin.

How Annuity Payments begin

You may begin Annuity Payments by providing us Notice. If you do not begin Annuity Payments before the Scheduled Annuity Date, we will begin Annuity Payments on the Scheduled Annuity Date unless you request a later Annuity Date by providing us Notice. Your requested Annuity Date is subject to our approval and may not be earlier than the first Contract Anniversary nor later than the Maximum Annuity Date. The Annuity Date will never be later than the last Annuity Date permitted by applicable state or federal law. The Scheduled Annuity Date and Maximum Annuity Date are shown on the Contract Schedule.

We will make Annuity Payments according to the annuity option and payment frequency you select. You may select a monthly, quarterly, semi-annual, or annual payment frequency. We may require that Annuity Payments be greater than or equal to the Minimum Annuity Payment shown on the Contract Schedule. We will send Annuity Payments to you, or to the individual or non-individual you designate.

If you do not select an annuity option or payment frequency, we will make monthly Annuity Payments, according to Option C – Life with a 10-year guaranteed period.

Before we begin Annuity Payments, we may require proof of the Age and gender of an Annuitant.

After we begin Annuity Payments, you cannot change the annuity option or the payment frequency, and we may periodically require proof that the Annuitant is still living.

If the sole Owner dies after Annuity Payments begin, the Beneficiary will become the Owner of this contract. If a joint Owner dies after Annuity Payments begin, the surviving joint Owner becomes the sole Owner of this contract.

How we calculate Annuity Payments

We calculate Annuity Payments on the Annuity Date.

If you begin Annuity Payments on or after the fifth Contract Anniversary and you select a Standard Annuity Option, we will calculate Annuity Payments using the Accumulation Value.

Annuity Payments *continued from the previous page*

How we calculate Annuity Payments (continued)

If you begin Annuity Payments on or after the first Contract Anniversary and before the fifth Contract Anniversary, we will calculate Annuity Payments using the Cash Surrender Value. If you begin Annuity Payments on or after the fifth Contract Anniversary, but you do not select a Standard Annuity Option, we will also calculate Annuity Payments using the Cash Surrender Value.

We calculate Annuity Payments using guaranteed rates. We may use greater rates to calculate Annuity Payments, but we are not required to do so. You may contact us at any time to get the rate that we would use if you begin Annuity Payments at that time. Guaranteed Purchase Rate Tables and the Minimum Annual Annuity Payment Rate are shown on the Contract Schedule.

Standard Annuity Options

You may select a Standard Annuity Option other than the below Standard Annuity Options with our written agreement.

Option A – Guaranteed period

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 10 years and no more than 30 years. The guaranteed purchase rates for Option A are shown in Table 1.

Option B – Life

We will pay equal installments as long as the Annuitant is living. When the Annuitant dies, installments will terminate. The guaranteed purchase rates for Option B are shown in Table 2.

Option C – Life with a guaranteed period

We will pay equal installments as long as the Annuitant is living. If the Annuitant dies before the end of the guaranteed period, installments will continue until the end of the guaranteed period. The guaranteed period must be 5, 10, 15, 20, 25, or 30 years. The guaranteed purchase rates for Option C are shown in Table 2.

Option E – Selected amount

We will pay equal installments of a selected amount. When we have paid the entire Accumulation Value and accumulated interest, installments will terminate. The installments must extend over a period of at least 10 years and no more than 30 years. The guaranteed interest rate for Option E is the Minimum Annual Annuity Payment Rate.

Option F – Joint and survivor

You must name two Annuitants for this annuity option. We will pay equal installments as long as either Annuitant is living. When both Annuitants have died, installments will terminate. The guaranteed purchase rates for Option F are shown in Table 3.

Option G – Joint and 2/3 survivor

You must name two Annuitants for this annuity option. We will pay equal installments as long as both Annuitants are living. After the death of one Annuitant, two-thirds of the original installment amount will continue as long as the surviving Annuitant is living. When both Annuitants have died, installments will terminate. The guaranteed purchase rates for Option G are shown in Table 4.

Death Benefit

Who receives the Death Benefit

If the sole Owner dies before Annuity Payments begin, we will pay the Death Benefit to the Beneficiary.

If a joint Owner dies before Annuity Payments begin, the surviving Owner automatically becomes the sole Beneficiary, replacing all Beneficiaries previously named, and we will pay the Death Benefit to the surviving Owner. If the surviving Owner dies before we pay the Death Benefit, we will pay the Death Benefit to his or her estate.

If the Owner is a non-individual and the Annuitant dies before Annuity Payments begin, 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

The Death Benefit is equal to the Accumulation Value. The Death Benefit will not be less than the Guaranteed Minimum Value.

The Death Benefit may be paid as a single payment or as Annuity Payments.

- If the Death Benefit is paid as a single payment, the Beneficiary must take distribution of the entire Death Benefit within five years of your death.
- If the Death Benefit is paid as Annuity Payments, the Beneficiary becomes the Annuitant, and Annuity Payments must begin within one year of the date of your death and may not be based on a guaranteed period greater than the life expectancy of the Annuitant.

You may select an annuity option for the Beneficiary at the time of application or by providing us Notice. If you have not selected an annuity option, the Beneficiary may select an annuity option.

We will credit interest on the Death Benefit at a rate no less than that required by law until it is paid.

Proof of death

We must receive proof of death and a fully completed claim form before we will pay the Death Benefit.

Protection of the Death Benefit

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

Death of a Beneficiary

If a Beneficiary predeceases you or dies within 120 hours of you, that Beneficiary's interest in this contract ends, unless you have provided otherwise. If the interests of all Beneficiaries have ended, we will pay the Death Benefit to your estate.

Continuation of contract by the surviving spouse

An eligible surviving spouse may choose to continue this contract instead of receiving payment of the Death Benefit by providing us Notice. This continuation will be effective when we receive Notice.

If a Beneficiary is the surviving spouse of the deceased Owner, he or she is eligible to continue this contract as the sole Owner.

If a joint Owner is the surviving spouse of the deceased Owner, he or she is eligible to continue this contract as the sole Owner.

If the Owner is a non-individual, a Beneficiary is the surviving spouse of the deceased Annuitant, and this contract is qualified under the federal tax code, the surviving spouse is eligible to continue this contract as the Annuitant.

If a surviving spouse continues this contract as the sole Owner, he or she may exercise all Ownership rights under this contract and must name new Beneficiaries. If the surviving spouse dies without naming Beneficiaries, we will pay the Death Benefit to his or her estate.

Ownership

You are entitled to all benefits, Ownership rights and privileges under this contract before Annuity Payments begin. Joint Owners have equal Ownership rights and both must authorize any exercise of those Ownership rights unless we allow otherwise.

Assignment of this contract

You may, upon Notice and our written consent, assign or otherwise transfer your rights under this contract before Annuity Payments begin. 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 contract to a new Owner before Annuity Payments begin. 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.

Change of Annuitant

A non-individual Owner may not change the Annuitant; if the Annuitant dies, we will pay the Death Benefit. Otherwise, you may change the Annuitant before Annuity Payments begin by providing Notice. If the Annuitant dies before Annuity Payments begin, a sole Owner automatically becomes the Annuitant, but may name another Annuitant at any time. If there are joint Owners, the younger Owner automatically becomes the Annuitant, but the Owners may name another Annuitant at any time. An Annuitant change will take effect as of the date you signed the Notice, subject to our approval guidelines at that time. We will not be liable for any actions we take or payments we make before we receive Notice.

General Provisions

Entire contract

If the term "policy" is used in any attached amendment, endorsement or rider, that term shall have the same meaning as the term "contract."

We have issued this contract in consideration of the Premium we receive. This contract, any amendments, endorsements, and any riders together are the entire contract.

Incontestability of this contract

We will not contest this contract.

General Provisions *continued from the previous page*

Misstatement of Age or gender

Before Annuity Payments begin, if there is a misstatement of the Age of the Owner and this contract was issued after the Maximum Issue Age, we will refund Premium paid minus any prior distributions, and we will void this contract. The Maximum Issue Age is shown on the Contract Schedule.

After Annuity Payments begin, if there is a misstatement of the Age or gender of the Annuitant, we will recalculate the Annuity Payments based on the correct Age and gender. If the misstatement caused an underpayment, we will pay you the difference in one payment. If the misstatement caused an overpayment, we will reduce the next payment by the amount of the difference. If the amount of the difference is larger than the next payment, we will reduce the subsequent payment, and so on until the entire difference has been subtracted. If the future payments are insufficient to cover the difference, we will bill you for the amount due.

Annual Report

Following the end of each Contract Year before Annuity Payments begin, we will send you a report that shows contract activity and contract values.

No dividends are payable

This contract is nonparticipating. This 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 addresses.

Who can make changes in this contract

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

Duplicate contract

If you misplace this contract, you may request a contract certificate or a duplicate contract. If you request a contract certificate, there is no fee. If you request a duplicate contract, we will assess a fee. The fee will never be greater than the Duplicate Contract Fee shown on the Contract Schedule.

Termination

This contract will terminate at the earliest of:

- the date that we receive Notice requesting a Full Surrender; or
- the date that the Cash Surrender Value equals zero or less; or
- the date that the Accumulation Value equals zero or less; or
- the date that our last payment obligation is met.

The contract provisions that do not apply to our payment obligations terminate on the Annuity Date.

Amendments

We reserve the right to amend this contract in order to include any future changes which would retain this contract's qualification for treatment as an annuity, 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]

Premium we receive for this contract will accumulate to provide Annuity Payments or a Death Benefit. This contract is nonparticipating, with no dividends payable. **Although changes in external Indexes may affect contract values, this contract does not directly participate in any stocks, bonds or other investments. You do not own any shares of an Index fund or any equity or bond investments.**

Contract Schedule

[Owner:	[John Doe]]	Contract Number:	[Specimen]
Owner:	[Jane Doe]	Contract Date:	[May 15, 2011]
Maximum Issue Age:	[80]	Monthly Anniversary:	[15]
Annuitant:	[John Doe]	Scheduled Annuity Date:	[May 15, 2066]
Annuitant's Age and Gender:	[35 Male]	Maximum Annuity Date:	[May 15, 2076]
Initial Premium:	[\$100,000]		
Accumulation Value:	[\$100,000]		

Premium

Premium Period:	[First 3 Contract Years]
Minimum Additional Premium:	[\$25]
Maximum Additional Premium:	[\$25,000] unless we approve a larger amount

Accumulation Value

Crediting Period:	[1 Contract Year]
Contract Notice Period:	First [21 days] of each Crediting Period

Guaranteed Minimum Value

GMV Factor:	[87.5]%
Annual GMV Index Rate:	[1.35]% for the first [10] Contract Years, [1.00]% thereafter
Annual GMV Fixed Rate:	[1.35]% for the first [10] Contract Years, [1.00]% thereafter

Basis of Values

Minimum Annual Annuity Payment Rate:	[1]% for all Contract Years
Annuity Mortality Table:	[Annuity 2000 Mortality Table]
Minimum Annuity Payment:	[\$100]

Surrenders

Surrender Charge Percentage Table

Beginning of Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Surrender Charge Percentage	10.00%	10.00%	10.00%	8.75%	7.50%	6.25%	5.00%	3.75%	2.50%	1.25%	0.00%

Starting in Contract Year 4, the Surrender Charge Percentage will decrease by 1.25% on each Contract Anniversary, until Contract Year 11 when the Surrender Charge Percentage will equal 0.00%.

Minimum Surrender:	[\$25]
Minimum Required Value:	[\$500]
Free Surrender Percentage:	[10]%

General Provisions

Duplicate Contract Fee:	[\$25]
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Contract Schedule *continued from the previous page*

[Attached Riders]

[Benefit Rider]

Rider Date: [May 15, 2011]
 Eligible Person(s): [John Doe]
 [Jane Doe]
 Minimum Age: [50]
 Rider Notice Period: At least [21 days] before a Contract Anniversary
 Minimum Lifetime Withdrawal: \$[100]
 Annual Increase Age: [40]
 Interest Bonus Factor: [110]%
 Annual Rider Charge Percentage: [0.95]%
 Earliest Termination Date: [May 15, 2016]

Lifetime Withdrawal Percentage Table

Designated Specified Person's Age on Contract Date	Base Withdrawal Percentage				Annual Increase Percentage
	Option 1		Option 2		
	Single-life	Joint-life	Single-life	Joint-life	
[0 - 50	4.00%	3.50%	3.00%	2.50%	0.15%*]
[51	4.10%	3.60%	3.10%	2.60%	0.16%]
[52	4.20%	3.70%	3.20%	2.70%	0.16%]
[53	4.30%	3.80%	3.30%	2.80%	0.17%]
[54	4.40%	3.90%	3.40%	2.90%	0.17%]
[55	4.50%	4.00%	3.50%	3.00%	0.18%]
[56	4.60%	4.10%	3.60%	3.10%	0.18%]
[57	4.70%	4.20%	3.70%	3.20%	0.19%]
[58	4.80%	4.30%	3.80%	3.30%	0.19%]
[59	4.90%	4.40%	3.90%	3.40%	0.20%]
[60	5.00%	4.50%	4.00%	3.50%	0.20%]
[61	5.10%	4.60%	4.10%	3.60%	0.21%]
[62	5.20%	4.70%	4.20%	3.70%	0.21%]
[63	5.30%	4.80%	4.30%	3.80%	0.22%]
[64	5.40%	4.90%	4.40%	3.90%	0.22%]
[65	5.50%	5.00%	4.50%	4.00%	0.23%]
[66	5.60%	5.10%	4.60%	4.10%	0.23%]
[67	5.70%	5.20%	4.70%	4.20%	0.24%]
[68	5.80%	5.30%	4.80%	4.30%	0.24%]
[69	5.90%	5.40%	4.90%	4.40%	0.25%]
[70	6.00%	5.50%	5.00%	4.50%	0.25%]
[71	6.10%	5.60%	5.10%	4.60%	0.26%]
[72	6.20%	5.70%	5.20%	4.70%	0.26%]
[73	6.30%	5.80%	5.30%	4.80%	0.27%]
[74	6.40%	5.90%	5.40%	4.90%	0.27%]
[75	6.50%	6.00%	5.50%	5.00%	0.28%]
[76	6.60%	6.10%	5.60%	5.10%	0.28%]
[77	6.70%	6.20%	5.70%	5.20%	0.29%]
[78	6.80%	6.30%	5.80%	5.30%	0.29%]
[79	6.90%	6.40%	5.90%	5.40%	0.30%]
[80+	7.00%	6.50%	6.00%	5.50%	0.30%]

*Annual Increase Percentage does not apply until the Age of the Designated Specified Person is greater than or equal to the Annual Increase Age.

Contract Schedule *continued from the previous page*

Fixed Allocation and Interim Allocation

Allocation Percentage	Annual Fixed Rate for the [first Crediting Period]	Minimum Annual Fixed Rate for all Crediting Periods
[20]%	[3]%	[0.5]%

Indexed Allocations

Allocation Percentage	Index	Crediting Method	Cap/Spread for the [first Crediting Period]	Minimum Cap/Maximum Spread for all Crediting Periods	Participation Rate for all Crediting Periods
[[25]%]	Standard & Poor's 500 ¹	Annual Point-to-Point	[7]% Annual Cap	[1]% Annual Cap	[100]%]
[[10]%]	Standard & Poor's 500 ¹	Monthly Sum	[3]% Monthly Cap	[0.50]% Monthly Cap	[100]%]
[[0]%]	Standard & Poor's 500 ¹	Monthly Average	[1.5]% Annual Spread	[12]% Annual Spread	[100]%]
[[25]%]	Nasdaq-100® ²	Annual Point-to-Point	[7]% Annual Cap	[1]% Annual Cap	[100]%]
[[10]%]	Nasdaq-100® ²	Monthly Sum	[3]% Monthly Cap	[0.50]% Monthly Cap	[100]%]
[[0]%]	Nasdaq-100® ²	Monthly Average	[1.5]% Annual Spread	[12]% Annual Spread	[100]%]
[[10]%]	Euro-STOXX 50 ³	Annual Point-to-Point	[7]% Annual Cap	[1]% Annual Cap	[100]%]
[[0]%]	Euro-STOXX 50 ³	Monthly Sum	[3]% Monthly Cap	[0.50]% Monthly Cap	[100]%]
[[0]%]	Euro-STOXX 50 ³	Monthly Average	[1.5]% Annual Spread	[12]% Annual Spread	[100]%]
[[0]%]	Blended Index*	Annual Point-to-Point	[7]% Annual Cap	[1]% Annual Cap	[100]%]
[[0]%]	Blended Index*	Monthly Average	[1.5]% Annual Spread	[12]% Annual Spread	[100]%]

[*Blended Index

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

Initial Index Values

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

Contract Schedule *continued from the previous page*

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[²The Nasdaq-100 Index® includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market, based on capitalization. The Nasdaq-100®, Nasdaq-100 Index®, Nasdaq®, and OMX® are registered trade marks of NASDAQ OMX Group, Inc. (which with its affiliates are the Corporations) and are licensed for use by Allianz Life Insurance Company of North America. The product has not been passed on by the Corporations as to their legality or suitability. The product is not issued, endorsed, sold, or promoted by the Corporations. **THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT.]**

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[⁵The Barclays Capital U.S. Aggregate Bond Index is comprised of U.S. investment grade, fixed rate bond market securities, including government, government agency, corporate, and mortgage-backed securities. Barclays Capital and Barclays Capital U.S. Aggregate Bond Index are trademarks of Barclays Capital Inc. (“Barclays Capital”). The product is not sponsored or endorsed by Barclays Capital, and no representation or warranty to purchasers of the product is made regarding the advisability of purchasing the product. Barclays Capital's only relationship to Allianz Life Insurance Company of North America (“Allianz”) is the licensing of the Barclays Capital Indices which is determined, composed, and calculated by Barclays Capital without regard to Allianz or the product. Barclays Capital does not guarantee the quality, accuracy, and/or completeness of the Barclays Capital Indices, or any data included therein, or otherwise obtained by Allianz, owners of the product, or any other person or entity from the use of the Barclays Capital indices in connection with the right licensed hereunder or for any other use.]

Contract Schedule *continued from the previous page*

Guaranteed Purchase Rate Tables

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

Table 1							
Guaranteed period - Monthly installments per \$1,000, payable for the guaranteed period							
Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments	Guaranteed Period	Monthly Installments
3	\$[28.18	10	8.75	17	5.33	24	3.90
4	21.24	11	7.99	18	5.05	25	3.76
5	17.08	12	7.36	19	4.81	26	3.64
6	14.30	13	6.83	20	4.59	27	3.52
7	12.32	14	6.37	21	4.40	28	3.41
8	10.83	15	5.98	22	4.22	29	3.31
9	9.68	16	5.63	23	4.05	30	3.21]

Table 2								
Life - Monthly installments per \$1,000, payable while the Annuitant is living								
Age on Annuity Date	Male Annuitant	Female Annuitant	Age on Annuity Date	Male Annuitant	Female Annuitant	Age on Annuity Date	Male Annuitant	Female Annuitant
50	\$[3.02	2.78	61	4.07	3.68	72	6.15	5.47
51	3.09	2.84	62	4.21	3.79	73	6.42	5.71
52	3.17	2.90	63	4.35	3.91	74	6.71	5.98
53	3.25	2.97	64	4.50	4.04	75	7.02	6.26
54	3.33	3.04	65	4.67	4.18	76	7.36	6.57
55	3.42	3.12	66	4.84	4.33	77	7.71	6.91
56	3.51	3.20	67	5.03	4.48	78	8.09	7.27
57	3.61	3.29	68	5.22	4.65	79	8.50	7.66
58	3.72	3.38	69	5.43	4.83	80	8.93	8.09]
59	3.83	3.47	70	5.66	5.03			
60	3.95	3.57	71	5.90	5.24			

Life with a guaranteed period - Monthly installments per \$1,000, payable for the guaranteed period and thereafter while the Annuitant is living									
Age on Annuity Date	Male Annuitant Guaranteed Period		Female Annuitant Guaranteed Period		Age on Annuity Date	Male Annuitant Guaranteed Period		Female Annuitant Guaranteed Period	
	10 Years	20 Years	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					

Contract Schedule *continued from the previous page*

Table 3							
Joint and survivor - Monthly installments per \$1,000, payable while either Annuitant is living							
Age of Annuitant on Annuity Date	Age of Annuitant on Annuity Date						
	50	55	60	65	70	75	80
50	\$[2.43	2.53	2.62	2.68	2.72	2.74	2.76
55	2.53	2.69	2.82	2.93	3.00	3.05	3.08
60	2.62	2.82	3.02	3.20	3.33	3.43	3.49
65	2.68	2.93	3.20	3.46	3.70	3.88	4.01
70	2.72	3.00	3.33	3.70	4.06	4.39	4.65
75	2.74	3.05	3.43	3.88	4.39	4.92	5.39
80	2.76	3.08	3.49	4.01	4.65	5.39	6.15]

Table 4							
Joint and 2/3 survivor - Monthly installments per \$1,000, payable while both Annuitants are living. After the death of one Annuitant, 2/3 of the original installment amount will continue while the surviving Annuitant is living							
Age of Annuitant on Annuity Date	Age of Annuitant on Annuity Date						
	50	55	60	65	70	75	80
50	\$[2.65	2.79	2.93	3.08	3.24	3.39	3.54
55	2.79	2.96	3.14	3.33	3.52	3.71	3.90
60	2.93	3.14	3.37	3.60	3.85	4.10	4.35
65	3.08	3.33	3.60	3.91	4.23	4.57	4.90
70	3.24	3.52	3.85	4.23	4.66	5.12	5.58
75	3.39	3.71	4.10	4.57	5.12	5.74	6.40
80	3.54	3.90	4.35	4.90	5.58	6.40	7.32]

Benefit Rider

This rider provides guaranteed Lifetime Withdrawals based on the Accumulation Value and interest crediting based on an Interest Bonus Factor before the Lifetime Withdrawal Start Date.

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

Before the Lifetime Withdrawal Start Date, you must repay or resolve all outstanding loans.

After the Lifetime Withdrawal Start Date, we will not accept Additional Premium. On and after the Lifetime Withdrawal Start Date, Free Partial Surrenders are no longer available.

Definitions

The following terms are added to the "Definitions" section.

Eligible Person

Eligible Persons are determined based on the contract's ownership and tax qualification status, and are shown on the Contract Schedule.

If you are the sole individual Owner of the contract, you are an Eligible Person. If you are the sole individual Owner of the contract and your spouse is the sole primary Beneficiary, both spouses are Eligible Persons.

If the contract is jointly owned, both Owners are Eligible Persons.

If the Owner is a non-individual, the Annuitant is an Eligible Person.

Under contracts that are qualified under the federal tax code, if the Owner is the primary Beneficiary and is a non-individual and the Annuitant and the sole contingent Beneficiary are spouses, both spouses are Eligible Persons.

Spouses must qualify as such under federal law.

Lifetime Withdrawal Start Date

The date you begin Lifetime Withdrawals.

Net Premium

Total Premium minus any Partial Surrenders, any Partial Surrender Charges, any Lifetime Withdrawals, and any Cumulative Withdrawals.

Specified Person

An Eligible Person you select throughout whose life we will pay Lifetime Withdrawals. If you select single-life withdrawals, we will pay Lifetime Withdrawals as long as the Specified Person is living; if you select joint-life withdrawals, we will pay Lifetime Withdrawals as long as either Specified Person is living.

Designated Specified Person

A Specified Person whose Age we use in calculating the Lifetime Withdrawal Percentage. If there are two Specified Persons, the younger Specified Person is the Designated Specified Person. Otherwise, the Specified Person is the Designated Specified Person.

Lifetime Withdrawals

How Lifetime Withdrawals begin

You may begin Lifetime Withdrawals on the Contract Date, or on any subsequent Contract Anniversary, by providing us Notice. The Age of the Designated Specified Person on the Lifetime Withdrawal Start Date must be greater than or equal to the Minimum Age shown on the Contract Schedule.

If you wish to begin Lifetime Withdrawals on the Contract Date, we must receive Notice at the time of application. If you wish to begin Lifetime Withdrawals on a subsequent Contract Anniversary, we must receive Notice before the end of the Contract Notice Period shown on the Contract Schedule. Otherwise, Lifetime Withdrawals will not begin until the next Contract Anniversary. We will send Lifetime Withdrawals to you or to the individual or non-individual you designate. We will make Lifetime Withdrawals according to the lifetime withdrawal option and withdrawal frequency you select.

You must select a lifetime withdrawal option when you provide us Notice that you wish to begin Lifetime Withdrawals. After the Lifetime Withdrawal Start Date, you cannot change the lifetime withdrawal option.

You may select a monthly, quarterly, semi-annual, or annual withdrawal frequency. If you do not specify a withdrawal frequency, we will make Lifetime Withdrawals monthly at the end of each Contract Month. If the specified withdrawal frequency results in Lifetime Withdrawals that are less than the Minimum Lifetime Withdrawal, we will make Lifetime Withdrawals annually at the beginning of each Contract Year. You may change the withdrawal frequency by providing us Notice. If we receive Notice before the end of the Rider Notice Period shown on the Contract Schedule, the change will be effective as of that Contract Anniversary. Otherwise, the change will not be effective until the next Contract Anniversary.

You may take Lifetime Withdrawals in any amount up to the Annual Maximum each Contract Year before the Annuity Date. If you do not want to take Lifetime Withdrawals in a Contract Year, you may request zero. You may change the amount of your Lifetime Withdrawals by providing us Notice. If we receive Notice before the end of the Rider Notice Period, the change will be effective as of that Contract Anniversary. Otherwise, the change will not be effective until the next Contract Anniversary. We may require that Lifetime Withdrawals be greater than or equal to the Minimum Lifetime Withdrawal shown on the Contract Schedule.

We will pay Lifetime Withdrawals until the Annuity Date or until Termination of this Rider, whichever occurs first, even if the Accumulation Value or Cash Surrender Value is equal to zero. If the Accumulation Value is greater than zero but less than the Lifetime Withdrawal, we will add the difference to the Accumulation Value so that the Accumulation Value is equal to the Lifetime Withdrawal. Once the Accumulation Value is equal to zero, we will pay the Annual Maximum each Contract Year and Lifetime Withdrawals will be treated as Annuity Payments for tax purposes.

How we calculate the Annual Maximum

We calculate the Annual Maximum on the Lifetime Withdrawal Start Date and on each subsequent Contract Anniversary based on the lifetime withdrawal option you select, the Lifetime Withdrawal Percentage, the Accumulation Value, and the Net Premium. If Lifetime Withdrawals begin on the Contract Date, we calculate the Annual Maximum and the Rider Charge at the same time after we add the Initial Premium and before we deduct any Lifetime Withdrawals. On subsequent Contract Anniversaries, we calculate the Annual Maximum and the Rider Charge at the same time after we credit any interest and before we add any Additional Premium and deduct any Lifetime Withdrawals, any Excess Partial Surrenders, and any corresponding Partial Surrender Charges. The Rider Charge will not decrease the Accumulation Value until the Annual Maximum has been calculated. The Annual Maximum will never decrease unless you take an Excess Partial Surrender.

On the Lifetime Withdrawal Start Date, the Annual Maximum is equal to the applicable Lifetime Withdrawal Percentage multiplied by the greater of the Accumulation Value or the Net Premium.

Option 1

On any subsequent Contract Anniversary, if the Accumulation Value multiplied by the Lifetime Withdrawal Percentage is greater than the Annual Maximum, the Annual Maximum will increase. The new Annual Maximum will equal the Accumulation Value multiplied by the Lifetime Withdrawal Percentage. Otherwise, the Annual Maximum will not increase.

Lifetime Withdrawals *(continued from the previous page)*

Option 2

On the Lifetime Withdrawal Start Date, we link the Annual Maximum to your allocations in the same proportions that your Accumulation Value is allocated. On any subsequent Contract Anniversary, the Annual Maximum may increase:

- Any portion of the Annual Maximum linked to an Indexed Allocation with a positive Interest Rate for the previous Contract Year will increase by that Interest Rate.
- Any portion of the Annual Maximum linked to the Fixed Allocation will increase by the Annual Fixed Rate from the previous Contract Year.

Otherwise, the Annual Maximum will not increase.

If you reallocate your Accumulation Value, we will link the Annual Maximum to your allocations in the same proportions that your Accumulation Value is reallocated.

Even if your Accumulation Value is equal to zero, the Annual Maximum may increase as described above. Once your Accumulation Value is equal to zero, you may continue to link the Annual Maximum in the same proportions that your Accumulation Value was last allocated, or you may select new proportions for the Annual Maximum by providing us Notice. If we receive Notice before the end of the Contract Notice Period, the change will be effective as of that Contract Anniversary. Otherwise, the change will not be effective until the next Contract Anniversary.

You may contact us at any time to learn what the Annual Maximum would be if you were to begin Lifetime Withdrawals on the next Contract Anniversary.

How we calculate the Lifetime Withdrawal Percentage

We calculate the Lifetime Withdrawal Percentage on the Lifetime Withdrawal Start Date based on the Age of the Designated Specified Person on the Contract Date, the current Contract Year, the lifetime withdrawal option you select, and whether you select single-life or joint-life withdrawals. After the Lifetime Withdrawal Start Date, the Lifetime Withdrawal Percentage will not change.

The Lifetime Withdrawal Percentage will equal the applicable Base Withdrawal Percentage plus the result of the applicable Annual Increase Percentage multiplied by the number of Contract Anniversaries since the Age of the Designated Specified Person was equal to the Annual Increase Age. The Base Withdrawal Percentage and Annual Increase Percentage are shown on the Contract Schedule.

How Excess Partial Surrenders decrease the Annual Maximum

If you take a Partial Surrender after the Lifetime Withdrawal Start Date, it will be an Excess Partial Surrender and will decrease the Annual Maximum by the same percentage that the Accumulation Value is decreased.

Single-life and Joint-life Withdrawals

If there is one Eligible Person, you must select single-life withdrawals and the Eligible Person becomes the Designated Specified Person.

If there are two Eligible Persons who are spouses, you may select single-life or joint-life withdrawals.

- If you select single-life withdrawals, you must designate one spouse to become the Designated Specified Person.
- If you select joint-life withdrawals, both spouses become Specified Persons, and the younger spouse is the Designated Specified Person.

If there are two Eligible Persons who are not spouses, you must select single-life withdrawals and must designate one Eligible Person to become the Designated Specified Person.

If you select single-life withdrawals, we will pay Lifetime Withdrawals as long as the Specified Person is living; if you select joint-life withdrawals, we will pay Lifetime Withdrawals as long as either Specified Person is living.

Spouses must qualify as such under federal law. If Specified Persons are no longer spouses after the Lifetime Withdrawal Start Date, you must provide us Notice in order for us to remove one Specified Person from the contract. If Specified Persons are no longer spouses after the Lifetime Withdrawal Start Date, and we receive Notice that a Specified Person dies before we receive Notice that the Specified Persons are no longer spouses, then this rider will terminate and the Lifetime Withdrawals will stop.

Cumulative Withdrawal Amount

On the Contract Date, the Cumulative Withdrawal Amount is equal to zero.

At the end of each Contract Year after the Lifetime Withdrawal Start Date, if you took Lifetime Withdrawals less than the Annual Maximum during that Contract Year, we will increase the Cumulative Withdrawal Amount by the difference.

If you take a Cumulative Withdrawal, the Cumulative Withdrawal Amount will decrease by the amount of the Cumulative Withdrawal.

Cumulative Withdrawals

After you have taken Lifetime Withdrawals up to your Annual Maximum, you may take Cumulative Withdrawals for any amount up to the Cumulative Withdrawal Amount. You may take Cumulative Withdrawals at any time by providing us Notice.

Once the Accumulation Value is equal to zero or on the Maximum Annuity Date, whichever occurs first, we will pay a Cumulative Withdrawal equal to the Cumulative Withdrawal Amount and the Cumulative Withdrawal Amount will permanently equal zero.

Accumulation Value

The following replaces the "Indexed Allocations" provision.

Indexed Allocations

We credit earned interest to the Accumulation Value in an Indexed Allocation at the end of the Crediting Period:

- Before the Lifetime Withdrawal Start Date, the interest is equal to the Bonus Interest Rate for that allocation multiplied by the Accumulation Value in that allocation at the end of the Crediting Period.
- On and after the Lifetime Withdrawal Start Date, the interest is equal to the Interest Rate for that allocation multiplied by the Accumulation Value in that allocation at the end of the Crediting Period.

If you take a Free Partial Surrender from an Indexed Allocation during a Crediting Period, we will also credit earned interest for that Partial Surrender at the end of the Crediting Period. The interest is equal to the Bonus Interest Rate for that allocation multiplied by the portion of the Free Partial Surrender taken from that allocation multiplied by the percentage of the Crediting Period that the Free Partial Surrender remained in the allocation.

If you take a Lifetime Withdrawal from an Indexed Allocation during a Crediting Period, we also credit earned interest for that Lifetime Withdrawal at the end of the Crediting Period. The interest is equal to the Interest Rate for that allocation multiplied by the portion of the Lifetime Withdrawal taken from that allocation multiplied by the percentage of the Crediting Period that the Lifetime Withdrawal remained in the allocation.

The Bonus Interest Rate for the Accumulation Value in an Indexed Allocation is the Interest Bonus Factor multiplied by the Interest Rate for that allocation. The Interest Bonus Factor and Crediting Period are shown on the Contract Schedule.

We will not credit interest at the end of a Crediting Period for any Excess Partial Surrenders or for any corresponding Partial Surrender Charges.

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

The following replaces the "Fixed Allocation and Interim Allocation" provision.

Fixed Allocation and Interim Allocation

Before the Lifetime Withdrawal Start Date, we credit earned interest to the Accumulation Value in the Fixed Allocation and Interim Allocation at the end of the day. The interest is equal to the Bonus Interest Rate for the Fixed Allocation and Interim Allocation multiplied by the Accumulation Value in that allocation at the end of the day.

On and after the Lifetime Withdrawal Start Date, we credit earned interest to the Accumulation 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 Accumulation Value in that allocation at the end of the day.

Accumulation Value *(continued from the previous page)*

Fixed Allocation and Interim Allocation (continued)

The Bonus Interest Rate for the Accumulation Value in the Fixed Allocation and Interim Allocation is based on a fixed rate. The Bonus Interest Rate is:

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

When the Bonus Interest Rate is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate. The annual effective rate for the Accumulation Value in the Fixed Allocation and Interim Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate.

The Interest Rate for the Accumulation Value in the Fixed 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 Accumulation Value in the Fixed Allocation will never be greater than the Annual Fixed Rate.

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

The following provision is added.

How Lifetime Withdrawals and Cumulative Withdrawals decrease the Accumulation Value

If you take a Lifetime Withdrawal or Cumulative Withdrawal, the Accumulation Value will decrease on the day of the withdrawal by the withdrawal amount. The Accumulation Value in each allocation will decrease by the same percentage that the total Accumulation Value decreases.

Guaranteed Minimum Value

The following provision is added.

How Lifetime Withdrawals and Cumulative Withdrawals decrease the Guaranteed Minimum Value

If you take a Lifetime Withdrawal or Cumulative Withdrawal, the Guaranteed Minimum Value will decrease on the day of the withdrawal by the withdrawal amount. The Guaranteed Minimum Value in each allocation will decrease by the same percentage that the total Guaranteed Minimum Value decreases.

If the decrease from an allocation is greater than the Guaranteed Minimum Value in that allocation, we will take the excess from the remaining allocations, in order from lowest to highest Annual GMV Rates. If multiple allocations have the same Annual GMV Rate, then we will take an equal amount of the excess from each of those allocations.

Surrenders

The following is added to the "Partial Surrender" provision.

Partial Surrender

Free Partial Surrenders are no longer available on and after the Lifetime Withdrawal Start Date. If you take a Partial Surrender, it will be an Excess Partial Surrender.

Annuity Payments on and after the Maximum Annuity Date

If you are taking Lifetime Withdrawals on the Maximum Annuity Date, Lifetime Withdrawals will terminate. If the Cumulative Withdrawal Amount is greater than zero, we will pay a Cumulative Withdrawal equal to the Cumulative Withdrawal Amount.

If the Accumulation Value is greater than zero after any Cumulative Withdrawal is paid, you may:

- request a Full Surrender;
- select a Standard Annuity Option based on the remaining Accumulation Value; or
- begin Annuity Payments based on the Annual Maximum.

If you do not select one of the options above, we will make Annuity Payments based on the Annual Maximum.

If the Accumulation Value is equal to zero after any Cumulative Withdrawal is paid, we will make Annuity Payments based on the Annual Maximum.

If you receive Annuity Payments based on the Annual Maximum, the Accumulation Value will no longer exist and you can no longer request a Full or Partial Surrender. We will establish a Remaining Value that is equal to the Accumulation Value on the Maximum Annuity Date. Annuity Payments will decrease the Remaining Value by the amount of each Annuity Payment.

If you receive Annuity Payments based on the Annual Maximum and you were taking Lifetime Withdrawals under Option 2, we link the Annuity Payments to your allocations on the Maximum Annuity Date in the same proportions that your Accumulation Value was last allocated. On any subsequent Contract Anniversary, the Annuity Payments may increase:

- Any portion of the Annuity Payments linked to an Indexed Allocation with a positive Interest Rate for the previous Contract Year will increase by that Interest Rate.
- Any portion of the Annuity Payments linked to the Fixed Allocation will increase by the Annual Fixed Rate from the previous Contract Year.

Otherwise, the Annuity Payments will not increase.

You may continue to link the Annuity Payments in the same proportions that your Accumulation Value was last allocated, or you may select new proportions for the Annuity Payments by providing us Notice. If we receive Notice before the end of the Contract Notice Period, the change will be effective as of that Contract Anniversary. Otherwise, the change will not be effective until the next Contract Anniversary.

Single-life Annuity Payments based on the Annual Maximum

If you take Annuity Payments based on the Annual Maximum and you were taking single-life Lifetime Withdrawals, the Specified Person becomes the Annuitant, and we will pay installments as long as the Annuitant is living. Total installments for each Contract Year will be equal to the Annual Maximum, which may increase as described above.

When the Annuitant dies, installments will terminate, and we will pay any Remaining Value to the Beneficiary.

Joint-life Annuity Payments based on the Annual Maximum

If you take Annuity Payments based on the Annual Maximum and you were taking joint-life Lifetime Withdrawals, both Specified Persons become Annuitants, and we will pay installments as long as either Annuitant is living. Total installments for each Contract Year will be equal to the Annual Maximum, which may increase as described above.

When both Annuitants have died, installments will terminate and we will pay any Remaining Value to the Beneficiary.

Annuity Payments

The following is added to the "Option B – Life" annuity option under the "Standard Annuity Options" provision.

Option B – Life

If the Annuitant is an Eligible Person, total installments for each Contract Year will never be less than the current single-life Annual Maximum available for the Annuitant.

Annuity Payments *(continued from the previous page)*

The following is added to the "**Option F – Joint and survivor**" annuity option under the "Standard Annuity Options" provision.

Option F – Joint and survivor

If both Annuitants are Eligible Persons, total installments for each Contract Year will never be less than the current joint-life Annual Maximum available for the Annuitants.

Death Benefit

The following replaces the first paragraph of the "Payment of the Death Benefit" provision.

Payment of the Death Benefit

The Death Benefit is equal to the greatest of the Accumulation Value, Cumulative Withdrawal Amount, Guaranteed Minimum Value, or the Net Premium.

General Provisions

The following replaces the "Termination" provision.

Termination

The contract will terminate at the earliest of:

- the date that we receive Notice requesting a Full Surrender; or
- the date that our last payment obligation is met.

The contract provisions that do not apply to our payment obligations terminate on the Annuity Date.

The following provisions are added.

Proof of Specified Person

The Age of the Designated Specified Person on the Lifetime Withdrawal Start Date must be greater than or equal to the Minimum Age shown on the Contract Schedule. We may require proof of the Age of the Designated Specified Person.

After Lifetime Withdrawals begin, we may periodically require proof that any Specified Person is still living.

Misstatement of Age of the Designated Specified Person

If there is a misstatement of the Age of the Designated Specified Person, we will adjust the Annual Maximum based on the correct Lifetime Withdrawal Percentage. If the misstatement caused an underpayment, we will pay you the difference in one payment. If the misstatement caused an overpayment, we will reduce your next Lifetime Withdrawal by the amount of the difference. If the amount of the difference is larger than your next Lifetime Withdrawal, we will reduce the subsequent Lifetime Withdrawal, and so on until the entire difference has been subtracted.

Rider Charge

We calculate the annual Rider Charge for this rider on the Contract Date and on each Contract Anniversary. On the Contract Date, we calculate the Rider Charge after we add the Initial Premium and before we deduct any Lifetime Withdrawals. On subsequent Contract Anniversaries, we calculate the Rider Charge after we credit any interest and before we add any Additional Premium and deduct any Lifetime Withdrawals, any Partial Surrenders, and any corresponding Partial Surrender Charges. On and after the Lifetime Withdrawal Start Date, we calculate the Rider Charge and the Annual Maximum at the same time. The Rider Charge will not decrease the Accumulation Value until the Annual Maximum has been calculated. The annual Rider Charge is equal to the Annual Rider Charge Percentage shown on the Contract Schedule multiplied by the Accumulation Value. At the beginning of each Contract Month, after we credit any interest, we will decrease the Accumulation Value and the Guaranteed Minimum Value by 1/12th of the Rider Charge. The Rider Charge will be taken pro-rata from each of your allocations.

Rider Charge *(continued from the previous page)*

The Rider Charge will terminate on the earliest of:

- the date the Accumulation Value is equal to zero;
- the date of Termination of this rider; or
- the Annuity Date.

Termination of this Rider

This rider terminates on the earliest of:

- the date the contract terminates;
- the Monthly Anniversary following the date we receive Notice to terminate this rider. You may not terminate this rider before the Earliest Termination Date shown on the Contract Schedule; or
- the date our last payment obligation has been met.

Reinstatement of this Rider

Once this rider terminates, it may not be reinstated.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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

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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 contract. If there are any conflicts between this rider and the contract, 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 Crediting Period. At the beginning of each Crediting Period, we declare Annual Caps and guarantee them for the Crediting Period. Initial Annual Caps are shown on the Contract Schedule. Subsequent Annual Caps will be shown on your Annual Report and will never be less than the Minimum Annual Cap shown on the Contract Schedule.

Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Contract 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 Contract Date, we declare Index Weights and guarantee them for all Crediting Periods. Index Weights are shown on the Contract Schedule.

Participation Rate

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

Accumulation Value

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

Blended Index Allocations with Annual Point-to-Point crediting

At the end of each Crediting Period, for each Index in a Blended Index Allocation:

- We divide the Index Value for the last day of the Crediting Period by the Index Value for the last day before the Crediting Period, 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 Crediting Period. If the result is greater than the Annual Cap for that allocation, then the Interest Rate for that Crediting Period will equal the Annual Cap. If the result is less than zero, then the Interest Rate for that Crediting Period is zero.

Termination of this Rider

This rider terminates on the date our last payment obligation is met or on the date the contract terminates.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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 Blended Index Allocations with Monthly Average crediting.

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

Rider Definitions

Annual Spread

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

Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Contract 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 Contract Date, we declare Index Weights and guarantee them for all Crediting Periods. Index Weights are shown on the Contract Schedule.

Participation Rate

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

Accumulation Value

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

Blended Index Allocations with Monthly Average crediting

At the end of each Crediting Period, for each Index in a Blended Index Allocation:

- We add together the Index Values for the last day of each Contract Month in the Crediting Period and then divide by 12 to find an average.
- We then divide that average by the Index Value for the day before the Crediting Period 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 and then subtract the Annual Spread for that allocation to find the Interest Rate for that Crediting Period. If the result is less than zero, then the Interest Rate for that Crediting Period is zero.

Termination of this Rider

This rider terminates on the date our last payment obligation is met or on the date the contract terminates.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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 contract. If there are any conflicts between this rider and the contract, 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 Contract 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 Contract Month. At the beginning of each Crediting Period, we declare Monthly Caps and guarantee them for the Crediting Period. Initial Monthly Caps are shown on the Contract Schedule. Subsequent Monthly Caps will be shown on your Annual Report and will never be less than the Minimum Monthly Cap shown on the Contract Schedule.

Participation Rate

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

Accumulation Value

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

Single Index Allocations with Monthly Sum crediting

At the end of each Contract Month:

- We divide the Index Value for the last day of the Contract Month by the Index Value for the day before the Contract 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 Contract Month will equal the Monthly Cap. The Monthly Change for any Contract Month may be less than zero, with no limit.

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

Termination of this Rider

This rider terminates on the date our last payment obligation is met or on the date the contract terminates.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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 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 contract. If there are any conflicts between this rider and the contract, 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 Crediting Period. At the beginning of each Crediting Period, we declare Annual Caps and guarantee them for the Crediting Period. Initial Annual Caps are shown on the Contract Schedule. Subsequent Annual Caps will be shown on your Annual Report and will never be less than the Minimum Annual Cap shown on the Contract Schedule.

Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Contract 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 Crediting Period. On the Contract Date, we declare Participation Rates and guarantee them for all Crediting Periods. Participation Rates are shown on the Contract Schedule.

Accumulation Value

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

Single Index Allocations with Annual Point-to-Point crediting

At the end of each Crediting Period, we divide the Index Value for the last day of the Crediting Period by the Index Value for the day before the Crediting Period, 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 Crediting Period. If the result is greater than the Annual Cap for that allocation, then the Interest Rate for that Crediting Period will equal the Annual Cap. If the result is less than zero, then the Interest Rate for that Crediting Period is zero.

Termination of this Rider

This rider terminates on the date our last payment obligation is met or on the date the contract terminates.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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 contract. If there are any conflicts between this rider and the contract, the provisions of this rider will prevail.

Rider Definitions

Annual Spread

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

Index Value

The value of an Index at the end of the day. Initial Index Values are shown on the Contract 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 Crediting Period. On the Contract Date, we declare Participation Rates and guarantee them for all Crediting Periods. Participation Rates are shown on the Contract Schedule.

Accumulation Value

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

Single Index Allocations with Monthly Average crediting

At the end of each Crediting Period, we add together the Index Values for the last day of each Contract Month in that Crediting Period and then divide by 12 to find an average. We then divide that average by the Index Value for the day before the Crediting Period 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 Crediting Period. If the result is less than zero, then the Interest Rate for that Crediting Period is zero.

Termination of this Rider

This rider terminates on the date our last payment obligation is met or on the date the contract terminates.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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

Option D – Interest Only Rider

This rider provides you an option to receive interest only Annuity Payments for five years.

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

Accumulation Value

The following is added to the Accumulation Value section.

If you begin Annuity Payments on or after the fifth Contract Anniversary and you select Option D for a designated period of at least 5 years, we will calculate Annuity Payments using the Accumulation Value.

Cash Surrender Value

The following is added to the Cash Surrender Value section.

If you begin Annuity Payments on or after the first Contract Anniversary and before the fifth Contract Anniversary and you select Option D, we will calculate Annuity Payments using the Cash Surrender Value. If you begin Annuity Payments on or after the fifth Contract Anniversary and you do not select to take Option D for a designated period of at least 5 years, we will also calculate Annuity Payment using the Cash Surrender Value.

Annuity Payments

The following is added to the “Standard Annuity Options” provision under the Annuity Payments section.

Option D – Interest only

We will pay installments of the interest earned on the Accumulation Value for a designated period of at least 5 years. The Accumulation Value will not increase during the designated period. At the end of the designated period, you may take the Accumulation Value in a single payment, or you may select another annuity option. Any time before the end of the designated period, you may select a Standard Annuity Option. The guaranteed interest rate for Option D is the Minimum Annual Annuity Payment Rate.

Termination of this Rider

This rider terminates on the date the contract terminates.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract 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

SERFF Tracking Number: ALLD-127151250 State: Arkansas
 Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48698
 Company Tracking Number: ALLIANZ 360 C54370
 TOI: A02I Individual Annuities- Deferred Non-Variable Sub-TOI: A02I.005 Limited Flexible Premium
 Product Name: Allianz 360 C54370
 Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachments:

Certificate of Compliance Reg 19 and 11-83 incl EI cert.pdf
 AR Actuary Cert.pdf
 Certificate of Readability.pdf

Item Status: **Status Date:**

Satisfied - Item: Application

Comments:

Application ANN-03 will be used for this product. ANN-03 was approved on 2/17/09, SERFF tracking #ALLD-126024037, State tracking #41478.

Item Status: **Status Date:**

Satisfied - Item: Statement of Variability

Comments:

Attachment:

C54370-AR Statement of Variability.pdf

Item Status: **Status Date:**

Satisfied - Item: Advertising - Consumer Brochure

Comments:

Attachment:

Allianz 360 Consumer Brochure.pdf

SERFF Tracking Number: ALLD-127151250 State: Arkansas
Filing Company: Allianz Life Insurance Company of North America State Tracking Number: 48698
Company Tracking Number: ALLIANZ 360 C54370
TOI: A02I Individual Annuities- Deferred Non-Variable Sub-TOI: A02I.005 Limited Flexible Premium
Product Name: Allianz 360 C54370
Project Name/Number: Allianz 360 C54370/Allianz 360 C54370

Item Status:

**Status
Date:**

Satisfied - Item: Illustration

Comments:

Attachment:

Allianz 360 Illustration.pdf

CERTIFICATE OF COMPLIANCE

Allianz Life Insurance Company of North America hereby certifies that the policy forms listed below are in compliance with all of the requirements of Arkansas Rule and Regulation 19§10B as well as all applicable requirements of the Arkansas Insurance Department.

Allianz Life Insurance Company of North America also certifies that the guidelines of Arkansas Bulletin 11-83 have been reviewed relative to the forms listed below. The forms comply with all provisions of the Bulletin.

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

Allianz Life Insurance Company of North America



Martin G. Kline
Senior Director Actuary

May 5, 2011

Contract Form Numbers:

C54370-AR
CS54370
R95316
R95317
R95318
R95319
R95320
R95321
R95322

Allianz Life Insurance Company
of North America

Martin G. Kline, FSA, MAAA
Senior Director Actuary

5701 Golden Hills Drive
Minneapolis, MN 55416-1297
763-765-6179

Contract Form C54370-AR,
Rider Forms R95316, R95317, R95318, R95319, R95320, R95321, R95322
Contract Schedule Forms CS54370

Allianz Life Insurance Company of North America hereby certifies that the policy forms listed below are in compliance with all of the requirements of Actuarial Guidelines 35 or 36, as appropriate.

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

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

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



Martin G. Kline, FSA, MAAA
Senior Director Actuary
Allianz Life Insurance Company of North America
5/5/2011

CERTIFICATE OF READABILITY

Contract Form	Flesch Score
C54370-AR	51.4
CS54370	50.0
R95316	52.0
R95317	52.3
R95318	50.5
R95319	57.4
R95320	51.2
R95321	50.6
R95322	55.6

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: 05/05/2011

Martin G. Kline, Senior Director Actuary



Allianz Life Insurance Company of North America – Statement of Variability

Contract Form C54370-AR, Contract Schedule Form CS54370

Benefit Rider Form R95316, R95317 Blended Index Annual Point to Point Rider, R95318 Blended Index Monthly Average Rider,
R95319 Single Index Monthly Sum Rider, R95320 Single Index Annual Point to Point Rider, R95321 Single Index Monthly Average Rider,
R95322 Option D – Interest Only Rider

5/5/2011

Please disregard any variables listed below if they have not been bracketed on the forms that were submitted to you.

Contract Form C54370-AR

Page	Variable	Minimum	Maximum	Current	Effective	Comments
Front and back covers	Company Address and Telephone Number	N/A	N/A	N/A	N/A	If the company's address and/or telephone number were to change, the new address and/or telephone number will be inserted. We will prepare and submit all required filings at the time of any change.
Front and back covers	Names and Signatures of Company Officers	N/A	N/A	N/A	N/A	These names/signatures will change if the officers change. If officer's names change, we will prepare and submit all required filings at the time of any change.

Contract Schedule Forms CS54370

Page	Variable	Minimum	Maximum	Current	Effective	Comments
3	Owner(s), Contract Number, Contract Date, Monthly Anniversary, Annuitant, Annuitant's Age/Gender, Initial Premium, Accumulation Value	N/A	N/A	N/A	Contract duration	Contract specific.
3	Maximum Issue Age	0	90	80	Contract duration	The issue age is based on the age on the date of application.
3	Scheduled Annuity Date	N/A	Maximum Annuity Date	Later of age 90 or 10 Contract Years	Contract duration	The Scheduled Annuity Date will never be later than the Maximum Annuity Date.
3	Maximum Annuity Date	N/A	N/A	Age 100	Contract duration	The Maximum Annuity Date will never be later than the last annuity date permitted by applicable state or federal law.
3	Premium Period	First 2 Contract Years	N/A	First 3 Contract Years	Contract duration	

Page	Variable	Minimum	Maximum	Current	Effective	Comments
3	Minimum Additional Premium	\$0	\$200	\$25	Contract duration	
3	Maximum Additional Premium	\$10,000	N/A	\$25,000	Contract duration	
3	Crediting Period	1 Contract Year	10 Contract Years	1 Contract Year	Contract duration	We may choose to issue this contract with different crediting method riders that have different crediting periods (e.g. 5-year point to point crediting)
3	Contract Notice Period	10 days	60 days	21 days	Contract duration	
3	GMV Factor	87.5%	100%	87.5%	Contract duration	
3	Annual GMV Index Rate	1%	3%	1.35% for the first [10] Contract Years, 1% thereafter	Contract duration	<p>The GMV rate is calculated each month, for new contracts only. The GMV rate will equal a) minus b) minus c), where:</p> <ul style="list-style-type: none"> a) is the average of the daily closing values of the 5-year CMT during the second preceding month¹ b) is 125 basis points c) is the equity index offset² <p>-The indexed interest rate will be rounded to the nearest 5 basis points -Minimums and maximums apply as shown—the GMV Rate may be floored higher than the SNFL minimum if necessary to ensure compliance with the prospective test.</p>
3	Annual GMV Fixed Rate	1%	3%	1.35% for the first [10] Contract Years, 1% thereafter	Contract duration	<p>The GMV rate is calculated each month, for new contracts only. The GMV rate will equal a) minus b), where:</p> <ul style="list-style-type: none"> a) is the average of the daily closing values of the 5-year CMT during the second preceding month b) is 125 basis points <p>-The indexed interest rate will be rounded to the nearest 5 basis points -Minimums and maximums apply as shown—the GMV Rate may be floored higher than the SNFL minimum if necessary to ensure compliance with the prospective test.</p>
3	GMV Rate Guarantee Period	10	N/A	10	Contract duration	
3	Minimum Annual Annuity Payment Rate	0.50%	4%	1%	Contract duration	

¹ Example, the indexed interest rate for November will be calculated on the last day of October, and is based on the average daily closing values in the month of September.

² The equity index offset is the minimum of 100 basis points or the annualized option cost for the equity indexed benefit at the time the contract is issued.

Page	Variable	Minimum	Maximum	Current	Effective	Comments
3	Annuity Mortality Table	N/A	N/A	Annuity 2000 Mortality Table	Contract duration	Varies to allow for future generally accepted mortality tables
3	Minimum Annuity Payment	\$10	\$500	\$100	Contract duration	
3	Minimum Surrender	\$5	\$100	\$25	Contract duration	
3	Minimum Required Value	\$10	\$2000	\$500	Contract duration	
3	Free Surrender Percentage	5%	20%	10%	Contract duration	
3	Duplicate Contract Fee	\$0	\$100	\$25	Contract duration	
3A	Rider Date, Eligible Person(s)	N/A	N/A	As shown on filed form	Contract duration	Contract specific
3A	Minimum Age	40	60	50	Contract duration	
3A	Rider Notice Period	10 days	60 days	21 days	Contract duration	
3A	Minimum Lifetime Withdrawal	\$5	\$500	\$100	Contract duration	
3A	Annual Increase Age	20	60	40	Contract duration	
3A	Interest Bonus Factor	105%	300%	110%	Contract duration	
3A	Annual Rider Charge Percentage	0.05%	2%	0.95%	Contract duration	
3A	Earliest Termination Date	1 st Contract Ann.	10 th Contract Ann.	5 th Contract Anniversary	Contract duration	
3A	Base Withdrawal Percentages	2%	10%	As shown on filed form	Contract duration	
3A	Annual Increase Percentage	5% of Option 2 single life percentages	20% of Option 2 single life percentages	5% of Option 2 single life percentages	Contract duration	
3B	Initial Guarantee Period	First Crediting Period	First 5 Crediting Periods	First Crediting Period	Contract duration	

Page	Variable	Minimum	Maximum	Current	Effective	Comments
3B	Allocation Percentages	0%	100%	N/A	First Contract Year	Contract specific
3B	Annual Fixed Rate	Minimum Annual Fixed Rate	N/A	3%	Initial Guarantee Period	Varies with market conditions such as interest rates or other factors. Future fixed rates are guaranteed for a crediting term and reported in the Annual Report.
3B	Minimum Annual Fixed Rate	0.25%	N/A	0.50%	Contract duration	Varies with market conditions such as interest rates or other factors.
3B	Indexed Allocations	N/A	N/A	As shown on filed form	Contract duration unless the index is discontinued or changed substantially	Entire index 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. If an index is discontinued, changed substantially, or our ability to license an index changes substantially, we may need to substitute a comparable index. Changes to the index will be submitted to the Department for approval prior to use.
3B	Annual Cap	Minimum Annual Cap	N/A	7%	Initial Guarantee Period	Future annual caps are guaranteed for a crediting term and shown in the Annual Report.
3B	Minimum Annual Cap	1%	N/A	1%	Contract duration	
3B	Monthly Cap	Minimum Monthly Cap	N/A	3%	Initial Guarantee Period	Future monthly caps are guaranteed for a crediting term and shown in the Annual Report.
3B	Minimum Monthly Cap	0.50%	N/A	0.50%	Contract duration	
3B	Spread	0%	Maximum Annual Spread	1.5%	Initial Guarantee Period	Future spreads are guaranteed for a crediting term and shown in the Annual Report.
3B	Maximum Annual Spread	3%	15%	12%	Contract duration	
3B	Participation Rate	70%	200%	100%	Contract duration	
3B	Blended Index Weight	0%	100%	As shown on filed form	Contract duration	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. 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.
3B	Initial Index Value	N/A	N/A	1000	Contract duration	The published closing index value on the day prior to the Contract Date.

Page	Variable	Minimum	Maximum	Current	Effective	Comments
3C	Index Disclosure	N/A	N/A	As shown in filed form	Contract duration	Disclaimers will only change if required due to our agreements with the indexes/corporations.
3D, 3E	Guaranteed Purchase Rates	N/A	N/A	As shown in filed form	Contract duration	Varies with changes in Guaranteed Interest Rates and Mortality Table

Rider forms: Benefit Rider Form R95316/R95323, R95317 Blended Index Annual Point to Point Rider, R95318 Blended Index Monthly Average Rider, R95319 Single Index Monthly Sum Rider, R95320 Single Index Annual Point to Point Rider, R95321 Single Index Monthly Average Rider, R95322 Option D – Interest Only Rider

Page	Variable	Minimum	Maximum	Current	Effective	Comments
Last page	Names and Signatures of Company Officers	N/A	N/A	N/A	N/A	These names/signatures will change if the officers change. If officer's names change, we will prepare and submit all required filings at the time of any change.

COVER

Notepad: **A well-rounded solution**
Alternative: **[Allianz 360]TM Annuity**
Eyelid: Allianz Life Insurance Company of North America

INSIDE

Notepad: **[Allianz 360]TM Annuity**
Headline: **Part of the solution for your whole retirement**

Lead-in gray: If you're like many Americans, you're concerned about saving enough for retirement. But you need an *income* strategy for your retirement, too.

Copy: A generation or two ago, Americans relied on pensions and Social Security for their retirement income. But today we're increasingly responsible for funding our own retirement.

What's more, we're living longer – so there's a very real risk of outliving our savings. And if we live long enough, inflation can also be a concern.

That's why part of your overall retirement strategy should include a product that helps you save for retirement, offers options for a guaranteed stream of income – including income for life – and gives you the opportunity for income increases through income withdrawals, even after you retire.

A fixed annuity may be one solution to these concerns.

Subhead: **Annuities offer important benefits**

Copy: A fixed annuity can help you prepare for the two phases of retirement: accumulation – when you’re saving for retirement – and the distribution phase, when you start receiving retirement income.

But annuities offer many other valuable benefits, as well. For example, fixed annuities offer **principal protection** and **potential interest** to help you accumulate money for your retirement.

The money in your annuity can also grow **tax-deferred**. This means that you don’t have to pay taxes until you begin to withdraw money from your annuity. When it’s compounded over the life of your annuity, the power of tax deferral can help your money accumulate faster.¹

Annuities also offer **valuable guarantees** and **death benefit protection**. If you surrender your contract, you’ll receive at least a guaranteed minimum value. And because annuities are insurance products, they can give you the reassurance of knowing that your beneficiaries will get a death benefit if you pass away before you start receiving annuity payments.

Finally, annuities give you several **income options** once you’re ready to retire: You can receive income as a single payment, as regular payments over a specific period of time, or even as **income for life**.

These are just a few of the reasons why many people rely on annuities to help them achieve their long-term financial goals.

Disclosure: ¹ Distributions from your annuity may be subject to a surrender charge. Distributions are also subject to ordinary income tax and, if taken before age 59½, a 10% federal tax penalty may apply.

Headline: **[Allianz 360]: a well-rounded approach**

Lead-in gray: [Allianz 360] with its benefit rider¹ (the 360 benefit) addresses both halves of the retirement puzzle. It offers an interest bonus to help you accumulate money for retirement. And it also gives you guaranteed lifetime withdrawals – plus the potential for increasing income.

With the [Allianz 360] benefit you can:

- Receive an interest bonus equal to [10]% of any interest rate that is applied to your contract.
- Increase your income withdrawal potential with every year you hold your contract before starting income withdrawals.
- Choose from two income withdrawal options – including income for life, and the potential for increasing income.

¹ Bonus annuities may include higher surrender charges, longer surrender charge periods, lower interest rates, lower caps, higher spreads, or other restrictions that are not included in similar annuities that don't offer a bonus feature. The annual charge for the benefit rider is [0.95]% of the contract's accumulation value.

Headline: **Why saving for retirement is a concern**

Lead-in gray: Retirement in America is changing. Has your retirement savings strategy kept up?

Copy: Just a generation or two ago, Americans had several sources of guaranteed income in retirement. But the pensions and defined benefit plans that once provided income for retirees are now rare. And Social Security – which was always intended to be a small piece of the retirement-income picture – is continuing to erode.

The result is that Americans are increasingly responsible for funding their own retirement. And that's why saving enough for retirement is more important than ever.

Subhead: **[Allianz 360] can help.**

Copy: [Allianz 360] is designed to help you accumulate money for retirement in three ways. First, it provides the opportunity for indexed interest. Second, the 360 benefit gives you an interest bonus equal to [10]% of the interest rate that is credited to your contract. And third, it protects your principal and any credited interest from market losses.

Any fixed or indexed interest your annuity earns (including the interest bonus) is credited to your accumulation value and is locked in each year. During the first 10 contract years, we will apply a surrender charge if you partially or fully surrender your contract. The same would apply if you begin annuitization prior to the sixth contract year (or for fewer than 10 years). These charges may result in a loss of previously credited fixed or indexed interest (including the interest bonus), and a partial loss of principal. Note, if you begin receiving income immediately, no interest bonuses will be credited.

Headline: **Your interest options**

Lead-in gray: With [Allianz 360], you can earn fixed interest – or choose to base potential indexed interest based on the changes in several market indexes.

Subhead: **Fixed interest allocation**

Copy: [Allianz 360] lets you earn interest at a fixed rate, if you wish. Allianz calculates and credits fixed interest daily, based on the rate we establish at the beginning of each contract year. We can raise or lower the current credited rate annually, but it will never be less than [0.50]% per year.

Subhead: **Indexed interest allocations**

Copy: Any indexed interest your annuity earns is locked in each year. In addition, because of the annual reset feature, last year's ending value becomes the following year's starting value. The index doesn't have to make up any previous losses for the annuity to earn future interest.

Indexed interest is calculated and credited annually based on changes in your choice of several indexes and three crediting methods.

Indexes

- S&P 500
- Nasdaq-100®
- Dow Jones EURO STOXX 50
- A blended index that is comprised of Dow Jones Industrial Average (35%), Barclays Capital U.S. Aggregate Bond Index (35%), Dow Jones EURO STOXX 50 (20%), and Russell 2000 (10%)

Subhead: **Choose from several options for flexibility.**

Copy: [Allianz 360] lets you choose one – or more – allocations. Ask your financial professional for current allocation option availability.

Regardless of which allocation option(s) you choose, Allianz will credit the interest bonus each year in which your allocation has positive interest.

Subhead: **Enjoy an interest bonus.**

Copy: The [Allianz 360] benefit offers an interest bonus. After we determine the interest rate for an allocation, we multiply that rate by the interest bonus factor of [110]% to determine the bonus interest rate. We then credit interest to the portion of your accumulation value in that allocation at the bonus interest rate. This gives you an interest bonus equivalent to [10]% of the interest rate that is credited to your contract. You'll receive this interest bonus every year that your contract is credited with either fixed or indexed interest, until you surrender your contract for a lump sum or take income, either as lifetime withdrawals or as annuity payments.

Here's how it works: Let's assume that you allocate 100% of your money to an index allocation. In every year that your contract earns indexed interest, first we'll apply any cap or spread (see definition on page XX) to determine the interest rate, and then we'll calculate the interest bonus. Then, we'll credit any interest (including the interest bonus) to your accumulation value on your contract anniversary, and continue to add an interest bonus to your contract each year that you receive interest.

So, for example, let's assume that your chosen index allocation earns [4]% in a given year, and that the cap for that year is [3]%. First we would apply the cap, which would result in a [3]% interest rate. Then, we'd calculate the interest bonus rate of [1.1]% (which equals [10]% of your indexed interest rate). We'd add the interest bonus rate to your regular interest rate, and we would credit your contract with interest at a total interest rate of [3.3]% for that year.

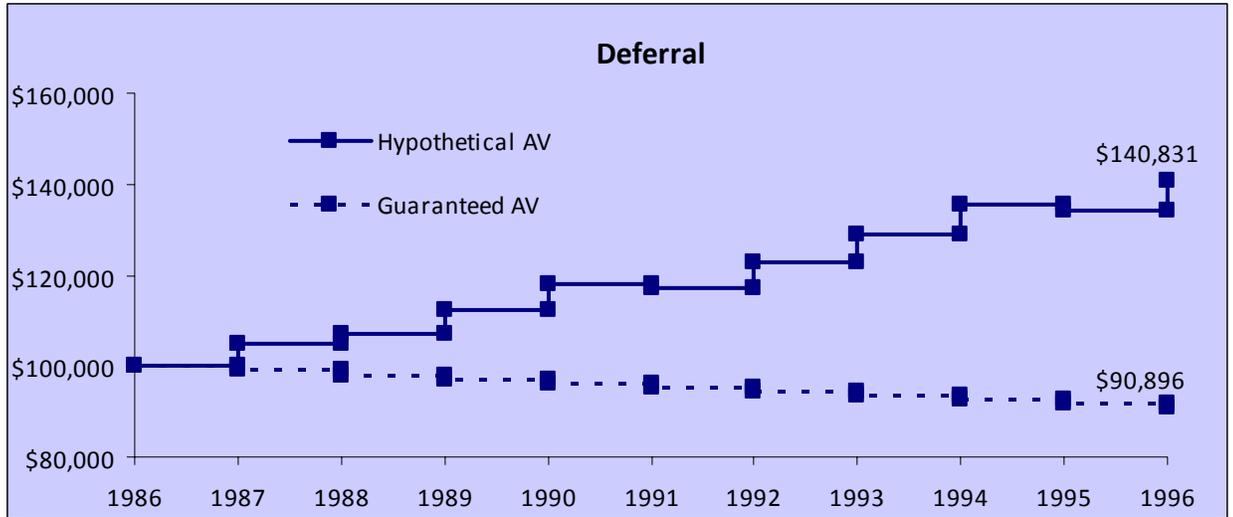
If you allocate money to the fixed interest allocation, we multiply the annual fixed interest rate by the [110]% interest bonus factor to determine the bonus interest rate for that year, and then we credit fixed interest daily based on that rate.

Subhead: Accumulation potential: a closer look.

Copy: Here's another look at how the interest bonus can help you accumulate money for retirement. [The chart below shows how a hypothetical contract's accumulation value would have increased if you'd purchased an [Allianz 360] annuity in 1986, had it been available. As you can see, the guaranteed value decreases by year 10 because of the cumulative effect of the 360 benefit rider charge. The guaranteed value is based on a market index scenario where no indexed interest is earned. The values shown in the chart do not reflect the 10 year decreasing surrender charge that starts at 10%.]

We chose the time frame shown below to illustrate the contract's first 10 years of accumulation, while the contract was still in deferral. We cover the subsequent 15 years of withdrawal income on page XX.

The chart below assumes that you purchased the annuity with a single \$[100,000] premium payment at age 55, an issue date of January 1, 1986. The chart also assumes that indexed interest was calculated based on actual historical performance of the S&P 500 from [December 31, 1985 to December 31, 2010] using annual point-to-point crediting, and that a [4]% annual cap applied. The minimum annual cap would be [1]%.]



Keep in mind that this represents past hypothetical results only and will vary depending on several factors. This may not be used to predict or project future results. Actual results will vary by crediting method and index allocation chosen, caps, and spreads, as well as market conditions. No single crediting method or index allocation consistently delivers the most interest under all market conditions.

Headline: **Crediting methods**

Lead-in gray: Crediting methods help determine how much interest is added to your annuity, based on the changes in an external index. [Allianz 360] offers you three options.

Subhead: **Monthly sum crediting**

Copy: For this crediting method, we capture the current value of the market index on the last business day before your contract is issued, as well as on the last business day before each contract “monthiversary.”

We calculate monthly changes by taking the change from the previous month’s index value to the current month’s index value and the dividing by the previous month’s index value.

Next, we apply your contract’s monthly cap, or maximum. This may limit how much indexed interest you receive. If a positive monthly change exceeds your cap, we will use the monthly cap percentage for that month when we calculate your indexed interest rate. We can raise or lower the cap each year, but it will never be less than [0.50]%.

Although there is a monthly cap on positive monthly changes, there is no limit on negative monthly changes. Because of this, a decrease in one month could negate several monthly increases. As a result, even if the market index experienced an overall gain for the year, your contract’s indexed interest rate may be lower (or zero) if the market index experienced declines from one “monthiversary” to the next.

At the end of each contract year, the 12 monthly changes are added together to calculate your indexed interest rate for that year. And if the sum is negative, the indexed interest rate for that year will be zero. Your contract has a [100]% participation rate. This means that we use the entire

percentage of index change when we calculate the indexed interest rate. Keep in mind that your indexed interest rate generally will not equal [100]% of any increase in the index.

Subhead: **Annual point-to-point crediting**

Copy: For this crediting method, we capture the current value of the market index on the last business day before your contract is issued, as well as on the last business day before each contract anniversary. The change from the contract year's starting index value to its ending index value is divided by that contract year's starting index value to get the percentage of change.

Next, we apply your contract's annual cap, or maximum. This may limit the amount of indexed interest you receive. In any contract year, the percentage of change may exceed your annuity's stated annual cap. In that case, the annual cap percentage is the indexed interest rate.

We may raise or lower the cap annually, but it will never be less than [1]%. If the percentage of change is negative, the indexed interest rate for that year will be zero. Your contract has a [100]% participation rate. This means that we use the entire percentage of index change when we calculate the indexed interest rate. Keep in mind that your indexed interest rate generally will not equal [100]% of any increase in the index.

Subhead: **Monthly average crediting**

Copy: Once again, we begin by capturing the current value of the market index on the last business day before your contract is issued, as well as on the last business day before each contract "monthiversary."

At the end of each contract year, we add up the monthly index values and determine an average by dividing the total by 12. We then subtract the starting index value from the average and divide it by the starting index value to determine the percentage of change.

There is no cap on the amount of indexed interest growth possible with this crediting method. However, there is an annual spread, which is a deduction used to determine the indexed interest rate.

To calculate your indexed interest rate for the year, we deduct the annual spread from the percentage of change. If the result is negative, the indexed interest for that year will be zero.

We may raise or lower the spread annually, but it will never be greater than [12]%. Your contract has a [100]% participation rate. This means that we use the entire percentage of index change when we calculate the indexed interest rate. Keep in mind that your indexed interest rate generally will not equal [100]% of any increase in the index.

Subhead: **Change your mind? No problem.**

Copy: Shortly after your contract anniversary each year, we'll notify you that you can change your allocations. You must submit changes in writing.

If we receive your changes within [21] days after your contract anniversary, they will go into effect during that contract year. But if we receive your allocation changes more than [21] days after your contract anniversary, they won't take effect until the following contract year.

Callout: Although external indexes may affect your contract values, the contract does not directly participate in any investments. You are not buying any shares of stocks, bonds, or shares of an index fund. The market index value does not include the dividends paid on the stocks underlying a stock index or interest paid on bonds underlying a bond index. These stock dividends and bond interest are also not reflected in the interest credited to your contract.

Subhead: Access your money if you need cash

Copy: If you want to access your money in a lump sum, [Allianz 360] gives you that option. Anytime after your 10th contract year, you can take your annuity's full accumulation value (minus any outstanding loans), including any interest bonus.

After the first contract year, you may also withdraw up to [10]% of your total premium paid – without surrender charges or contract penalties – if you don't add premium or surrender your contract within that same year.

Withdrawals reduce contract values and the value of any income and death benefits. Distributions are subject to ordinary income tax and, if taken prior to age 59 1/2, a 10% tax penalty.....

Headline: **Planning for income in retirement**

Lead-in gray: It's no longer enough to simply save money; now you need an income strategy, as well.

Copy: That's because you could face several risks in retirement.

The first of these is longevity. Our increasing life expectancies mean that the number of years we spend in retirement is steadily growing, even as the average retirement age inches higher. That's why it's important to have an income strategy that guarantees at least some income for as long as you live.

The second risk to your retirement is inflation: If you live long enough, the cost of goods and services will likely increase. The problem is that – without an adequate income strategy – your retirement income will likely remain steady. That's why it's also wise to have an opportunity for increasing income payments in retirement.

Finally, there's a possibility that you'll make a mistaken "consumption assumption" about your retirement income needs. You may have heard a rule of thumb that most people generally need about 70 – 80% of their pre-retirement income to maintain their standard of living in retirement. But some retirees are surprised to discover that their actual income needs are higher.

[Allianz 360] can help address these retirement risks by providing income for life – through income withdrawals or annuity payments -- and the option for income withdrawals that can increase, even after retirement.

Subhead: **Income percentage increases**

Copy: As we've just seen, it's important to have an opportunity for income increases in retirement. The [Allianz 360] benefit provides this in two ways.

First, [Allianz 360] gives you a guaranteed increase in your lifetime withdrawal percentage while you're still saving for retirement. Beginning at age [40], we'll automatically increase your contract's lifetime withdrawal percentage with each year you leave your contract in deferral. So, the longer you hold off on receiving income withdrawals from your contract, the higher your income withdrawal payments will likely be.

Second, [Allianz 360] also gives you an opportunity for income increases once you start receiving income withdrawals. Let's take a look at how that would work, based on your income withdrawal options.

Subhead: **Income withdrawal options in retirement**

Copy: The [Allianz 360] benefit, offers two income withdrawal options that can help you address the most common retirement income concerns – plus the flexibility to choose the income option that best fits your needs.

Subhead: **Income option 1**

Option 1 gives you predictable, dependable income for life. Income option 1 may be a good choice if you want the reassurance of knowing exactly how much income you'll receive every month, and if you want a guaranteed stream of income that you can't outlive.

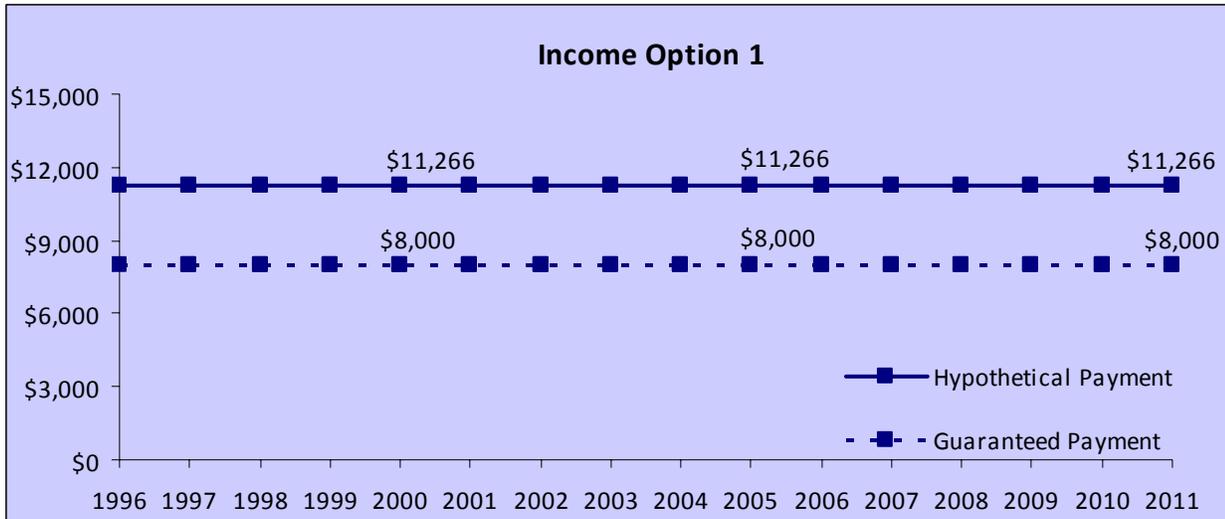
Subhead: **How it works**

Copy: On page XX, we looked at how [Allianz 360] helps you accumulate money for retirement. Now, let's look at how income option 1 would provide a steady income stream for life. As you can see, the chart below shows two income values: The guaranteed payment represents your minimum income payment assuming no interest is credited for the life of the contract, while the hypothetical payment reflects the effect of credited interest and the interest bonus on your income payments.

As you can see, the hypothetical payout percentage increased to [5]% over the contract's 10 years of accumulation. If you decided to leave their contract in deferral for fewer than 10 years, your payout percentage would be less.

The chart below shows 15 years of withdrawal income during the contract's income phase. To see the first 10 years of income accumulation, please refer to page [XX].

The chart below assumes that you purchased the annuity with a single \$[100,000] premium payment at age 55 and single-life income withdrawals began at age 65. The chart also assumed indexed interest was calculated based on the actual historical results of the S&P 500 using annual point-to-point crediting, and that a [4]% cap applied. The minimum annual cap is [1]%.



Each year, your accumulation value is reduced by your payment. At the end of 2010, your hypothetical payments would have reduced your hypothetical accumulation value and your guaranteed accumulation value to \$0. There would not be a death benefit or surrender value remaining in the contract at that point, however income withdrawals would continue for life.

Subhead: Income option 2

Copy: **Option 2 also provides income for life – plus an opportunity for payment increases.** Income option 2 offers a smaller payment up front, but it has the potential to increase each year by the interest rate credited to your allocation options in your contract. On every contract anniversary, your annual maximum withdrawal amount (maximum income payment) will be recalculated to reflect any positive changes in the selected allocations.

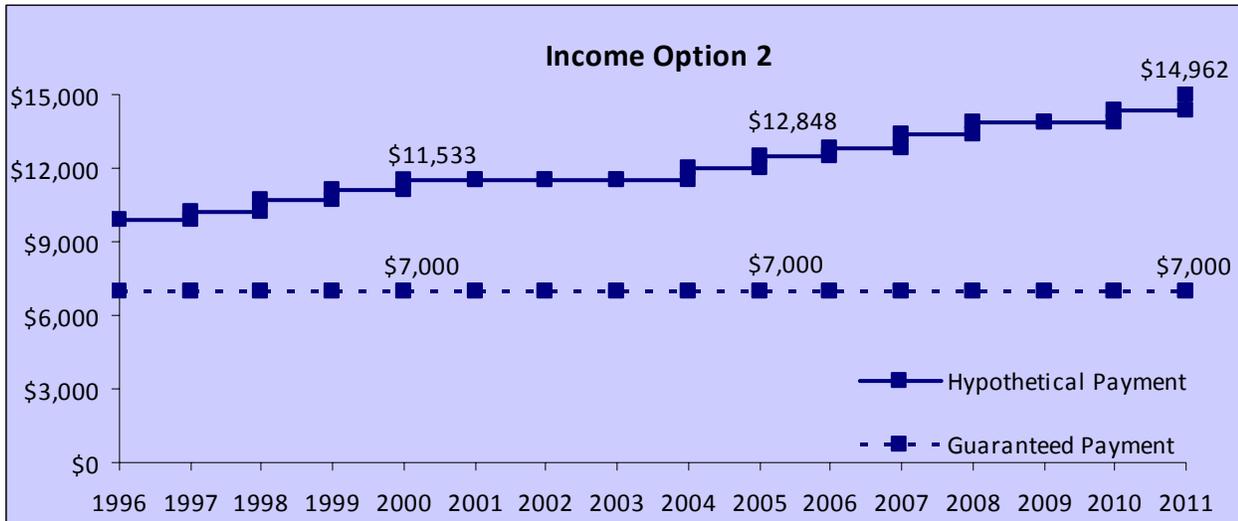
Subhead: How it works

Copy: The example below shows you how income option 2 would provide steady income stream for life, plus the opportunity for payment increases. As you can see, the guaranteed payment value is lower than that of income option 1 – but in exchange, you get the potential for payment increases.

Again, the chart below shows 15 years of withdrawal income during the contract's income phase. To see the first 10 years of income accumulation, please refer to page [XX].

The chart below assumes that you purchased the annuity with a single \$[100,000] premium payment at age 55 and single-life income withdrawals began at age 65. The

chart also assumes indexed interest was calculated based on the actual historical results of the S&P 500 using annual point-to-point crediting, and that a [4]% cap applied. The minimum annual cap is [1]%.



Each year, your accumulation value is reduced by your payment. At the end of 2010, your hypothetical payments would have reduced your hypothetical accumulation value and your guaranteed accumulation value to \$0. There would not be a death benefit or surrender value remaining in the contract at that point, however income withdrawals would continue for life.

With either option, your initial annual maximum income withdrawal payment is a percentage of your accumulation value, based on your age when you purchased your annuity and how many contract years have passed from your age 40 until your income withdrawal payments begin. And with either option, as long as you don't take other withdrawals, your payment is guaranteed to never decrease and to continue for as long as you live.

Note: At age 100, unless you surrender your contract or elect a standard annuity option, your withdrawal payments will be converted to annuity payments for the remainder of your life. If your payments were based on option 2, they will continue to have the opportunity to increase. Although you can no longer request a full or partial surrender after your withdrawal payments are converted to annuity payments, any remaining value, at death will be paid to your beneficiary. The remaining value is equal to the accumulation value at the time annuity payments began less annuity payments already paid.

Subhead: **Weighing your options**

Copy: Which income option is right for you? That depends on your needs and goals.

The chart below compares both options available through the 360 benefit. As you can see, if you purchase an [Allianz 360] Annuity when you're 55 and choose to begin lifetime withdrawals immediately under income option 2, your income will be [3.5]% of your contract's accumulation value. But for each year that you leave your contract in deferral (and don't start taking income withdrawals), your income withdrawal percentage would be guaranteed to increase by [0.35]%. So if you bought the contract at age 55 but waited until age 65 to start receiving lifetime withdrawals, your guaranteed withdrawal percentage would be [7]% of your accumulation value.

Chart copy: The following charts show the lifetime withdrawal base percentages and the annual increases to a contract's lifetime withdrawal percentage, based on the payment option and on the age at which the contract was purchased.¹

[

Option 1

<u>Age at issue</u>	Base single payout %	Base joint payout %	Annual payout percentage increase
50 or less	4.00%	3.50%	.30% ¹
55	4.50%	4.00%	.35%
60	5.00%	4.50%	.40%
65	5.50%	5.00%	.45%
70	6.00%	5.50%	.50%
75	6.50%	6.00%	.55%
80	7.00%	6.50%	.60%

Option 2

<u>Age at issue</u>	Base single payout %	Base joint payout %	Annual payout percentage increase
50 or less	3.00%	2.50%	.30% ¹
55	3.50%	3.00%	.35%
60	4.00%	3.50%	.40%
65	4.50%	4.00%	.45%
70	5.00%	4.50%	.50%
75	5.50%	5.00%	.55%
80	6.00%	5.50%	.60%

]

Disclosure: ¹For issue ages 0-39, the annual payout percentage increase will not begin until age 40.

Subhead: **Cumulative withdrawal amount.**

Copy: Once you begin taking lifetime income payments, you can choose to take less than your maximum withdrawal amount (income payment). We keep track of the amount that's "left over." The amount that is left over is called the cumulative withdrawal amount. This feature allows you to take any or all of that remainder at any time.

Subhead: **You can also annuitize your contract**

Copy: If you use a traditional annuitization option, your annuity payments are based on your accumulation value, which includes the interest bonus. These annuity options can have certain tax advantages. You can choose to receive annuity payments based on your choice of several annuity options as long as you keep your contract for at least five years before annuity payments begin.

Headline: **Protection and flexibility**

Lead-in gray: [Allianz 360] offers many other valuable benefits and guarantees.

Headline 2: **Protection**

Subhead: Enjoy principal protection.

Copy: With [Allianz 360], your principal is never at risk of market losses. That's because you're not actually participating in any stock, bond or index fund – so a market downturn cannot reduce your contract values.

Subhead: Have the reassurance of a death benefit.

Copy: If you die before you start receiving annuity payments, your beneficiary(ies) will receive a death benefit. The death benefit will be the greater of your annuity's accumulation value, guaranteed minimum value, cumulative withdrawal amount, or your premium minus any withdrawals and corresponding surrender charges (net premium).

Your beneficiary(ies) can choose to receive your contract's death benefit either as a lump sum (a single payment) or as annuity payments over five years or longer.

Subhead: Get a guaranteed minimum value.

Copy: [Allianz 360] always provides a guaranteed minimum value, which equals [87.5]% of your total premium, minus any withdrawals, surrender charges, and rider charges for the [Allianz 360] Benefit Rider. The guaranteed minimum value grows at a minimum interest rate of [1.35]% annually for the first [10] years. After [10] years, the guaranteed minimum value grows at a minimum interest rate of [1]% per year.

Headline 2: **Flexibility**

Subhead: Add premium

Copy: [Allianz 360] is designed to help you accumulate savings for retirement. That's why we give you the flexibility of making additional premium payments within your contract's first three years.

Subhead: Free withdrawals

Copy: After the first contract year, you can take up to [10]% of your contract's paid premium each contract year in one or more free withdrawals.

If the interest rate for an indexed allocation is positive at the end of any year, we will credit indexed interest and the interest bonus to your contract for any free withdrawals you took from that index allocation earlier that year. The amount of interest will reflect the proportion of the contract year that your free withdrawal remained in the indexed allocations.

If, within the same contract year of a free withdrawal, you fully surrender your contract or add premium, we will retroactively recalculate the free withdrawal as if it were a partial surrender. Surrendering your contract may result in a full or partial loss of any interest bonus credited to your contract, as well as a full or partial loss of interest and a partial loss of principal.

Subhead: Take a larger withdrawal

Copy: Within your contract's first 10 years, if you take out more than [10]% of your contract's paid premium in a contract year, we'll apply a partial surrender charge to the amount above [10]% (the excess partial withdrawal). The partial surrender charge is a proportion of the full surrender charge (see the chart below).

Subhead: Surrender your contract for a lump-sum payout

Copy: You can receive your annuity's full accumulation value at any time after 10 contract years.

If you surrender (cancel) your contract anytime during the first 10 years, you will receive the cash surrender value, which is equal to the accumulation value minus the surrender charge. The cash surrender value could be less than the amount of premium you put into your contract, but it will never be less than your guaranteed minimum value.

Subhead: Contract loans

Copy: You can take a contract loan for up to 50% of the cash surrender value (up to a maximum of \$50,000). The loan interest rate is [7.4]% annually, in advance. Loans are not available with IRA, SEP, or some other qualified plans. Unpaid loans will be treated as partial surrenders, and will decrease the value of your contract and its death benefit.

Subhead: Required minimum distributions

Copy: Required minimum distributions from your Allianz annuity that is held within a tax-qualified plan (IRA, SEP, etc.) will qualify as free withdrawals if you take them annually in December, or monthly throughout the year. Contract values and the amount available for free withdrawals at any throughout the year will be reduced by the amount of the distribution(s).

Please keep in mind that purchasing an annuity within a retirement plan that provides tax deferral under sections of the Internal Revenue Code results in no additional tax benefit. An annuity should be used to fund a qualified plan based upon the annuity's features other than tax deferral. Please consider all annuity features, risks, limitations and costs before purchasing an annuity within a tax-qualified retirement plan.

Subhead: Note: The money you take out may be taxable

Copy: Your contract values grow tax-deferred. However, any money you take from your contract, including free withdrawals, other partial withdrawals, loans, and required minimum distributions, may be taxable as ordinary income. Because annuities are meant for long-term purposes, if you are under age 59½ when you take a distribution, it may be subject to an additional 10% federal tax penalty.

All withdrawals decrease the values of the contract and its death benefit.

Chart: Surrender charges

During contract year	Surrender charge %
1	10.00%
2	10.00%
3	10.00%
4	8.75%
5	7.50%
6	6.25%
7	5.00%
8	3.75%
9	2.50%
10	1.25%
11	0.00%

The full surrender charge equals the surrender charge percentage multiplied by the accumulation value. A partial surrender charge equals the excess partial withdrawal divided by the cash surrender value, then multiplied by the full surrender charge.

Surrender charges may result in a loss of previously credited fixed or indexed interest (including the interest bonus), and a partial loss of principal.

Headline: Customize your contract with additional riders

Lead-in: The following riders can help you customize your contract to meet your specific needs and goals. Ask your financial professional for more details.

Subhead: Help your beneficiaries pay their taxes.

Copy: The optional Death Benefit Rider is a term life insurance rider that can help you pass on more of your annuity's value to your beneficiaries by reducing a possible tax obstacle. The Death Benefit Rider gives your beneficiary an additional tax-free death benefit of up to 28% of the taxable interest in your annuity.

Although the rate at which your beneficiaries will pay income tax at some future date is unknown, the Death Benefit Rider can offset a substantial portion – or all – of the federal income taxes due on the value of your annuity at the time of your death (state or local taxes may apply). Please note: A Death Benefit Rider charge will apply; this rider is available only on nonqualified contracts where the owner and annuitant are the same. This rider must be selected at time of application.

Subhead: Begin annuity payments sooner.

Copy: Our Flexible Annuity Option Rider lets you begin annuity payments sooner. You may exercise this option anytime after the first contract year but before the sixth contract year by electing to receive annuity payments over a period of 10 to 30 years. Annuity payments would be based on the accumulation value, which includes the interest bonus. Depending on your age, you may be able to receive this value over fewer than 10 years. There is no additional charge for this rider.

Subhead: **Help pay for nursing home care.¹**

Copy: Access your money sooner to help pay for nursing home care. If you, as the contract owner, should enter a nursing home, long term care facility, or hospital for at least 30 days out of a 35-consecutive-day period after the first contract year, you may take an accelerated distribution of your contract's full accumulation value as annuity payments over a period as short as five years. There is no additional charge for this benefit.

Subhead: **Help pay for qualified medical costs.**

Copy: The Flexible Withdrawal Rider is an optional rider that gives you additional access to your money. This rider provides a one-time lump-sum payment, without surrender charges, in any amount up to the contract's full accumulation value, should you become confined, after the first contract year, to an eligible nursing facility, assisted living facility, or hospital for 30 of 35 consecutive days. You must choose this rider at the time of application, and there is an additional charge for this rider.

Disclosure: ¹ This benefit is not available in all states.

Headline: **Is [Allianz 360] right for you?**

Lead-in gray: If you're concerned about saving enough for retirement – and if you want to have lifetime income withdrawals with an opportunity for payment increases – [Allianz 360] may be right for you.

[Allianz 360] can be a valuable part of your overall retirement strategy by:

- Offering an interest bonus equal to [10]% of any interest that is credited to your contract,
- Increasing your income potential with every year you hold your contract in deferral, and
- Giving you several income options – including income withdrawals for life with the potential for increasing income.

CTA: Ask your financial professional if [Allianz 360] may be a good fit for your overall retirement strategy.

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Contract # & rider #
Issued by Allianz Life Insurance Company of North America

P.O. Box 59060
Minneapolis, MN 55459-0060
(800) 950-7372
www.allianzlife.com

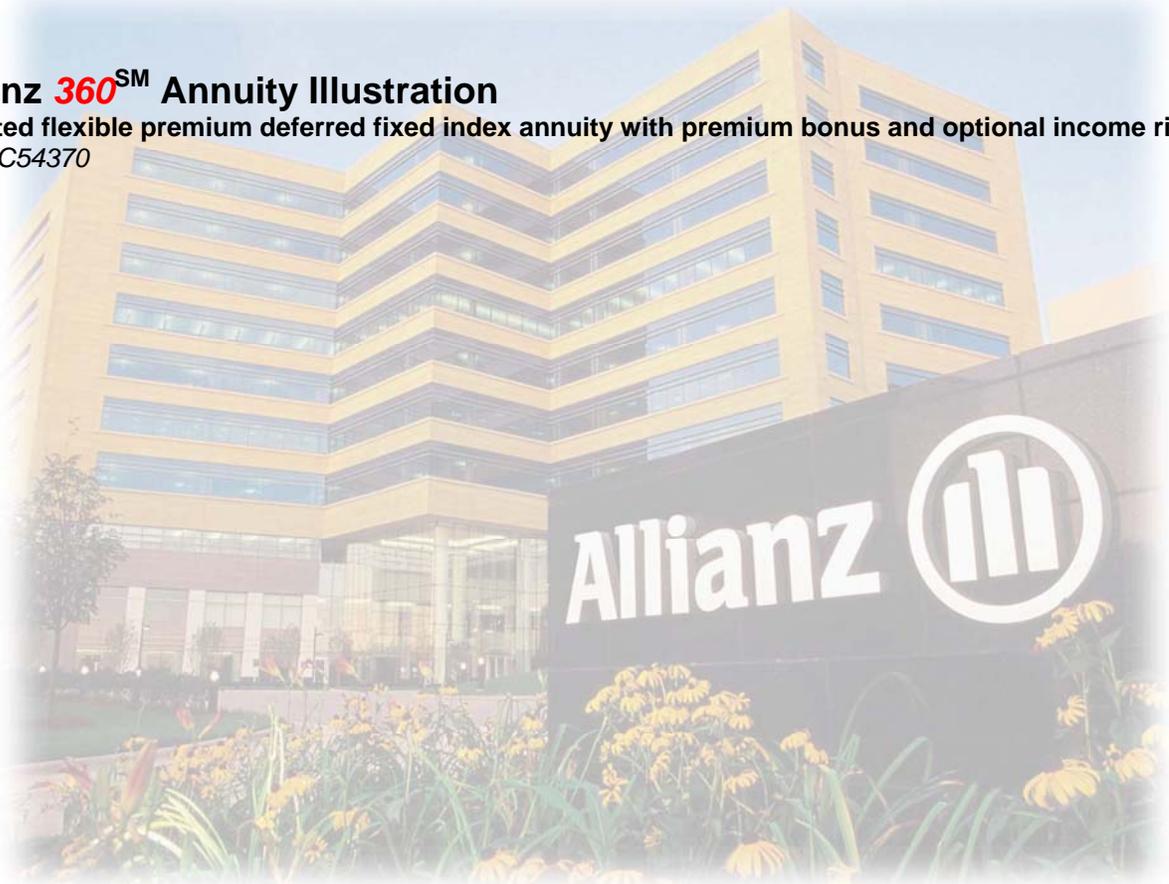
Prepared For:

OwnerFirstName OwnerLastName

JointOwnerFirstName JointOwnerLastName

Allianz 360SM Annuity Illustration

A limited flexible premium deferred fixed index annuity with premium bonus and optional income rider
Form C54370



Presented By: *AgentFirstName AgentLastName*

AgentAddressLine1

AgentAddressLine2

AgentAddressCity, AgentAddressState AgentAddressZip

AgentAddressPhone

*This illustration is hypothetical. It is not an offer, contract, or promise of future contract performance. Benefits are subject to the terms and conditions of the contract.
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Agent: *AgentFirstName AgentLastName*
DateMonthDayYearHourMinute

MFIX-1106

Page *CurPage* of *TotPage*

Ver. *VerNo*
State: *IssState*
Rev. (5/2011)



Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		Income Benefit	
Plan Type:		Payout Type	

**THE PURCHASE OF AN ANNUITY IS AN IMPORTANT FINANCIAL DECISION.
YOU SHOULD HAVE A FULL DISCUSSION WITH YOUR ALLIANZ AGENT BEFORE MAKING ANY DECISION.**

ANNUITY ILLUSTRATION

(1)An annuity is an insurance contract between a contract owner and a life insurance company. A fixed index annuity earns interest based on changes in an external index. Contract values may be affected by an external index (or indexes); however, this contract 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. The indexes do not include the dividends paid on the stocks underlying a stock index. Stock dividends and bond interest are not reflected in the interest we credit to your contract. It is not possible to invest directly in an index. The value of a fixed index annuity will not drop below a guaranteed minimum value specified in the contract. Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America (Allianz, we, us, our).

(2)This is a hypothetical illustration, and not a contract. The purpose of this illustration is to demonstrate how index performance may affect the contract values, income benefits and death benefits over an extended period of time. This illustration assumes that the current caps, spread and fixed interest rate were in effect for the entire time illustrated. Values shown are calculated based on actual historical performance of the S & P 500® Index, using the stated crediting method. The use of the S&P 500® is for illustration purposes only. There are other available allocation options you may choose. The actual caps, spread and fixed interest rate could have been higher or lower. Caps, spreads, and the fixed interest rate are subject to change annually on each contract anniversary. This illustration is not intended to serve as a projection or prediction of future results, and the values shown are not guaranteed (except the values clearly marked "guaranteed").

(97)Contract Features: The Allianz 360 Annuity is a limited flexible premium deferred fixed index annuity. At the end of each contract year, indexed interest may be credited to your contract based on positive changes in your choice of several external market indexes during that contract year. We calculate the indexed interest rate using your choice of one or more of the following crediting methodologies: Annual Point-to-Point, Monthly Average, or Monthly Sum. You can also choose to earn fixed interest at a rate we set each contract year. The surrender charge period is 10 years. Product availability and features may vary, and some features may not be available in all states.

(3)Taxes: The effects of income taxes, penalty taxes, and premium taxes have not been reflected in this illustration. Such taxes would reduce the values shown.

(4)Withdrawals may or may not be depicted within this illustration. Contract earnings are subject to ordinary income tax at the time they are withdrawn. If the taxpayer is younger than age 59½ at the time of any withdrawal, the portion subject to ordinary income tax may also be subject to a 10% federal tax penalty. For tax purposes, earnings are considered to be withdrawn from the Contract first. Withdrawals of your principal (the premium you paid into the Contract) may or may not be taxable, depending on whether your Contract is Qualified or Non-Qualified.

(5)Purchasing an annuity within a retirement plan that provides tax deferral under the Internal Revenue Code results in no additional tax benefit. If you are purchasing an annuity to fund an IRA or other Qualified plan, your purchase should be based on the annuity's features other than tax deferral. These include the option to receive guaranteed lifetime income and death benefit options. Other factors to consider include the fees, expenses, charges, and limitations that may be associated with an annuity.

(6)Any death benefits paid under the contract are taxable as ordinary income to the Beneficiary. The rules governing the taxation of payments from an annuity generally apply to the payment of death benefits and depend on whether the death benefits are paid as a lump sum or as Annuity Payments. Estate taxes may also apply. This is designed to provide general information on the subjects covered. Pursuant to IRS Circular 230, it is not, however, intended to provide specific legal or tax advice and cannot be used to avoid tax penalties or to promote, market, or recommend any tax plan or arrangement. Please note that Allianz and its agents do not give legal or tax advice. You are encouraged to consult your tax advisor or attorney.

(7)Surrender Charges: If you take a withdrawal from the Contract we may assess a surrender charge against each withdrawal made. The surrender charge percentages are shown below.

Beginning of contract year																				
Surrender charge																				

(9)Withdrawals will reduce the contract's values, including the value of any income and death benefits.

(81)Penalty Free Withdrawals: After the contract anniversary following your most recent premium payment, you may take penalty free withdrawals. Penalty-free withdrawals are limited to 10% per contract year of the total premiums you have paid to a lifetime maximum of 100% of cash surrender value.

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Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		Income Benefit	
Plan Type:		Payout Type	

If, during the same contract year as a penalty-free withdrawal, there is a full surrender, premium is added, or the contract is annuitized, or there is another partial withdrawal that causes the total withdrawals within that contract year to exceed 10% of the total premiums paid, we will treat the amount withdrawn in excess of the allowable 10% as a partial surrender and will apply the appropriate surrender charge.

(XX) Unemployment Benefit: The Unemployment Benefit allows a one time additional withdrawal of up to 10% of premium to be withdrawn (above the current free withdrawal provision) free of surrender charge if you become unemployed after the first contract year. Additional eligibility requirements apply. There is no charge for this rider.

(12) Loans: You may take a contract loan for up to 50% of the Cash Surrender Value, with a maximum of \$50,000. Loan interest is 7.4% annually paid in advance. Loans are not available with IRA, SEP, or some other Qualified plans. Unpaid loans are treated as partial surrenders, and are subject to taxes and surrender charges. **Unpaid loans decrease the value of your annuity, including the death benefit.**

If Any Rider is selected

(13) Optional Riders: There are optional benefits that may be available under this contract. These optional benefits carry additional charges, as specified in each benefit description.

End If

(XX) Income Rider: With the Income rider, you can receive Income based on your Accumulation Value for the rest of your life, even if your Accumulation Value is completely exhausted. Once your initial annual Maximum Lifetime Withdrawal has been established, it will never be reduced unless you take a partial surrender that is not penalty-free. The annual cost for the Income Rider is 95 basis points (0.95%) of the Accumulation Value. We calculate the annual rider charge on each Contract Anniversary, and will deduct 1/12th of the annual rider charge from your Accumulation Value on each Monthly Anniversary for the life of your contract, or until the youngest person on whose age the Simple Withdrawals could be based is over age 90, or until your Accumulation Value is depleted, whichever comes first.

(XX) Payment Increase: On any Contract Anniversary after Lifetime Withdrawals have begun, if the Accumulation Value multiplied by the payment percentage at the time of election is greater than the current income payment, the payment will be increased if the Maximum Lifetime Withdrawal was taken in the previous year.

(103.3) The initial annual Maximum Withdrawal: The initial annual Maximum Lifetime Withdrawal is a percentage of the Accumulation Value. The applicable percentage is based on the payout option you chose and the age of the person on whose life the payments are based, as follows:

Option 1

Age	50 or less	55	60	65	70	75	80
Single Payment %	4.00%	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%
Joint Payment % (based on younger age)	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Annual Payout Percentage Increase	0.30%	0.35%	0.40%	0.45%	0.50%	0.55%	0.60%

Option 2

Age	50 or less	55	60	65	70	75	80
Single Payment %	3.00%	3.50%	4.00%	4.50%	5.00%	5.50%	6.00%
Joint Payment % (based on younger age)	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Annual Payout Percentage Increase	0.30%	0.35%	0.40%	0.45%	0.50%	0.55%	0.60%

(110) Maximum Simple Withdrawal increases: After you begin Income, if you took the Maximum Lifetime Withdrawal during the previous contract year, the Maximum Lifetime Withdrawal may increase depending on the payout option chosen:

Option 1: On any contract anniversary, if the Lifetime Withdrawal Value multiplied by the original Lifetime Withdrawal Percentage is greater than the prior year's Maximum Lifetime Withdrawal, the Maximum Lifetime Withdrawal will be increased to the higher amount.

Option 2: On any contract anniversary, if we calculated a positive Interest Rate for any allocation at the end of the previous Contract Year, any portion of the Maximum Lifetime Withdrawal linked to that allocation during that Contract Year will increase by that interest rate.

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This illustration is not valid without all TotPage pages.

Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		Income Benefit	
Plan Type:		Payout Type	

(104)Cumulative Withdrawal Value: If you elect to receive less than the Maximum Lifetime Withdrawal amount available to you, the amount not taken will be added to the Cumulative Withdrawal Value. You can withdraw all or part of the Cumulative Withdrawal Value at any time with no surrender charges.

(20)Definitions and Key Terms

(21)Accumulation Value: At issue, the Accumulation Value equals the Initial Premium plus its Premium Bonus and is allocated among allocation options according to the percentages you chose at application. If you pay Additional Premium, the allocated Accumulation Value in the Interim Interest Allocation will increase on the day it is received by the Additional Premium and its Premium Bonus. The Accumulation Value will increase by any interest you earn. It will decrease by any Partial Surrenders you take and any rider charges we deduct. Applicable select index allocation charges will decrease your contract's accumulation value dollar-for-dollar. The full Accumulation Value is available as a lump-sum payment at the end of the tenth Contract Year. The full Accumulation Value is also available with an annuity payout over a period as short as 10 years at any time after the fifth contract year. If you surrender your contract before the end of the *tenth* Contract Year, or choose an annuity payout before the end of the fifth contract year or over a period less than 10 years, you will receive the Cash Surrender Value. The Accumulation Value will never be less than the Guaranteed Minimum Value.

(111)Adjusted Premium: At issue, the Adjusted Premium is equal to the Initial Premium. The Adjusted Premium is increased by Additional Premium but does not include Premium Bonus(s). All withdrawals and partial surrenders – including required minimum distributions or other penalty-free withdrawals - will reduce the Adjusted Premium by the same percentage that the Accumulation Value was reduced as a result of the withdrawals or partial surrender.

(106)Cash Surrender Value: The Cash Surrender Value is the Accumulation Value minus any applicable surrender charge and unvested Premium Bonus. The surrender charge applies during the first *10* contract years and may result in the loss of some or all of your Premium Bonus, previously credited interest, and a partial loss of principal. The Cash Surrender Value will never be less than the Guaranteed Minimum Value.

(25)Guaranteed Minimum Value: The Guaranteed Minimum Value is equal to *87.5%* of premium paid less any partial surrenders, accumulated at no less than *1.35%* for premiums allocated to the index allocations and no less than *1.35%* for premiums allocated to the interest allocation for policy years *1-10* and no less than *1.00%* for premiums allocated to the index allocations and no less than *1.00%* for premiums allocated to the interest allocation for policy years *11* and beyond. The Guaranteed Minimum Value is the minimum value this contract will provide as the Cash Surrender Value, the Death Benefit, and, on the Annuity Date, the Accumulation Value.

(108)Death Benefit: The Death Benefit is equal to the Accumulation Value. The Death Benefit will not be less than the Guaranteed Minimum Value.

(27)Participation Rate: The participation rate determines how much of the percentage of indexed growth for an index we use to calculate any indexed interest we credit to your contract. The participation rate is *100%* and is guaranteed for the life of the contract. The percentage of indexed growth allowed by your participation rate will still be subject to the cap(s) and/or the spread(s) for your selected index(es) and crediting methods.

(33)Caps: A cap is a preset limit on the percentage of indexed growth that we use to calculate any indexed interest we credit to your contract each contract year under the annual point-to-point and monthly sum crediting methods. For annual point-to-point crediting we apply an annual cap. If the percentage change for an index during a contract year exceeds its annual cap, the annual cap percentage is the indexed interest rate we credit to your contract. For monthly sum crediting we use a monthly cap. If the monthly return for an index during a contract month exceeds its monthly cap, we use the monthly cap percentage to calculate the indexed interest rate we credit to your contract. Annual caps and monthly caps are declared at the beginning of each contract year and are guaranteed for the contract year. The caps are shown on the Contract Schedule of your contract for the initial contract year and on the annual report for subsequent contract years.

(34) Annual Spread: The spread is a preset deduction from the percentage of indexed growth that we use to calculate any indexed interest we credit to your contract each contract year. The spread is subtracted from the index rate to determine the indexed interest rate we will credit to your contract. The annual spread is declared at the beginning of each contract year and is guaranteed for the contract year. The annual spread is shown on the Contract Schedule of your contract for the initial contract year and on the annual report for subsequent contract years.

(44)Allocation Options

(107)Index Options: You can choose to earn interest credits based on changes to the S&P 500®, the Nasdaq-100, the *EuroSTOXX 50* and a blended index option. The blended index is made up of multiple market indexes in fixed percentages, or weights that will not change during the life of your contract. The indexes and their weights are as follows: Dow Jones Industrial Average (35%), Barclays Aggregate Bond (35%), EuroSTOXX 50 (20%), and Russell 2000 (10%).

(46)The use of the S&P 500 in this illustration is for informational purposes only. Your results would be different using the other available index allocation options.

(30)Fixed Interest Option: You can also choose to earn predictable interest based on rates we establish that are not based on an index. The initial interest rate is guaranteed for the first contract year. We can change the interest rate at the beginning of each contract year, but the rate will be no less than *0.50%* in all contract years. Fixed interest is calculated and credited daily. The Fixed Interest Option is not available in all states.

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Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		Income Benefit	
Plan Type:		Payout Type	

(47.2) Crediting Methods: If you choose the S&P 500, Nasdaq-100 or *EuroSTOXX 50* options, you can choose either annual point-to-point or monthly sum as your crediting method (or you can allocate some of your money to each crediting method). The blended index is only available with the annual point-to-point and monthly average crediting methods. If you earn any indexed interest during a contract year, we credit the interest to your contract at the end of that contract year.

(28) Annual Point-to-Point Crediting: With annual point-to-point crediting the value of each index is captured on the last business day before the contract is issued. It is then captured exactly one year later (and then on the last business day before each subsequent contract anniversary). The prior year's index value is subtracted from the current year's index value to determine how much the index has changed over that contract year. The difference is then divided by the prior year's index value to determine the percentage of change that took place during the contract year. The participation rate and the annual cap are then applied to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index will not lose any value, but it will receive no indexed interest for that contract year.

(31) Monthly Sum Crediting: With monthly sum crediting, the value of each index is captured on the last business day before the contract is issued. It is captured again 12 more times each year, on the last business day before each of your contract's monthly anniversaries. The prior month's index value is subtracted from the current month's index value to determine how much the index has changed over that contract month. The difference is then divided by the prior month's index value to determine the percentage of change that took place during the contract month. For any month in which the monthly percentage of change exceeds the monthly cap for that index, the monthly cap percentage will be used to calculate the indexed interest rate you will receive. At the end of each contract year, we apply the participation rate to the total of the 12 monthly percentages (whether positive or negative) to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index will not lose any value, but it will receive no indexed interest for that contract year.

(32) Monthly Average Crediting: With monthly average crediting, the value of each index is captured on the last business day before the contract is issued. It is captured again 12 more times each year, on the last business day before each of your contract's monthly anniversaries. At the end of the contract year, the 12 values are added together and then divided by 12 to find the average. The starting index value for that contract year is subtracted from this average, and the difference is divided by the starting index value to determine the percentage of change that took place during the contract year. We then subtract the spread from the percentage of change. If the result is positive, this is the indexed interest rate that we will credit to the portion of your contract value allocated to that index for that contract year. If the result is a negative percentage, the portion of your contract value allocated to that index will not lose any value, but it will receive no indexed interest for that contract year.

(48) Calculating the Indexed Interest Rate for the Blended Index: We determine the indexed interest rate for the blended index by calculating the annual index return percentage for each index in the blend using either the annual point-to-point or monthly average crediting method described above. We then combine the percentages according to the weight of each index.

(29) With the annual point-to-point crediting method, we apply the participation rate and the annual cap to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

(49) With the monthly average crediting method, we apply the participation rate and then deduct the annual spread to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

(39) "Standard & Poor's®", "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.

(50) The Nasdaq-100®, Nasdaq-100 Index®, and Nasdaq® are trade or service marks of The Nasdaq Stock Market, Inc. (which with its affiliates are the Corporations) and are licensed for use by Allianz Life Insurance Company of North America. The product(s) have not been passed on by the Corporations as to their legality or suitability. The product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

(36) "Dow Jones" and "Dow Jones Industrial AverageSM" are service marks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by Allianz Life Insurance Company of North America. [Allianz Endurance Elite], based on the Dow Jones Industrial AverageSM, is not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of investing in such product(s).

(38) The Euro STOXX 50® is the intellectual property (including registered trademarks) of Stoxx Limited, Zurich, Switzerland. The financial instruments based on the Index are in no way sponsored, endorsed, sold or promoted by STOXX and shall not have any liability with respect thereto.

(37) The Barclays Capital U.S. Aggregate Bond Index is comprised of U.S. investment-grade, fixed-rate bond market securities, including government agency, corporate, and mortgage-backed securities. Barclays Capital and Barclays Capital U.S. Aggregate Bond Index are trademarks of Barclays Capital Inc. ("Barclays Capital"). The product is not sponsored or endorsed by Barclays Capital, and no representation or warranty to purchasers of the product is made regarding the advisability of purchasing the product. Barclays Capital's only relationship to Allianz Life Insurance Company of North America ("Allianz") is the licensing of the Barclays Capital indices which are determined,

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Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		Income Benefit	
Plan Type:		Payout Type	

composed, and calculated by Barclays Capital without regard to Allianz or the product. Barclays Capital does not guarantee the quality, accuracy, and/or completeness of the Barclays Capital indices, or any data included therein, or otherwise obtained by Allianz, owners of their products, or any other person or entity from the use of the Barclays Capital indices in connection with the right licensed hereunder or for any other use.

(126)Barclays Capital Aggregate Bond Index is comprised of the Government/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Back Securities Index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. Indices are rebalanced monthly by market capitalization.

(95)Russell 2000[®] Index is an equity index that measures the performance of the 2,000 smallest companies in the Russell 3000[®] 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.

(40)Not FDIC insured • May lose value • No bank or credit union guarantee • Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF

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Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		Income Benefit	
Plan Type:		Payout Type	

Hypothetical Values During Historical Periods of Increasing and Decreasing Markets
Assuming Current Caps and Current Fixed Interest Rate

Standard Allocation Options	Cap/Spread/Rate	Percentage	Select Allocation Options	Cap/Spread/Rate	Percentage
S&P 500 [®] Annual Point-to-Point	<i>x.xx%</i> annual cap	<i>xx%</i>	S&P 500 [®] Monthly Sum	<i>x.xx%</i> monthly cap	<i>xx%</i>

Hypothetical Illustration for January 1, 1989 – January 1, 1999 – A Period with an Increasing Market

Here's how Allianz *Product name* could have looked for the 10 years beginning January 1, 1989 and ending January 1, 1999, had this annuity been available. The values shown in this example were calculated based on the actual historical changes in the S&P 500[®] Index during that period, without dividends, applying the current caps and fixed interest rate shown above. The illustration assumes the initial premium, plus the 10% premium bonus and premiums allocated as shown above and no withdrawals or loans have been taken. Past performance is not a guarantee of future results. This illustration is for informational purposes only and is not a guarantee of future performance.

Period Ending	Contract Year	Premium	Standard S&P 500 [®] Monthly Sum	Standard S&P 500 [®] Annual Point-to-Point	Select S&P 500 [®] Monthly Sum	Select S&P 500 [®] Annual Point-to-Point	Fixed Interest	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value
At Issue		\$500,000						\$525,000	\$446,250	\$437,500
12/31/1989	1	\$0	10.57%	6.50%	10.57%	6.50%	2.75%	\$569,075	\$483,714	\$468,563
12/31/1990	2	\$0	0.00%	0.00%	0.00%	0.00%	2.75%	\$570,474	\$484,903	\$477,934
12/31/1991	3	\$0	6.81%	6.50%	6.81%	6.50%	2.75%	\$610,902	\$519,267	\$487,492
12/31/1992	4	\$0	2.38%	4.46%	2.38%	4.46%	2.75%	\$622,389	\$542,350	\$497,242
12/31/1993	5	\$0	6.05%	6.50%	6.05%	6.50%	2.75%	\$646,528	\$577,285	\$507,187
12/31/1994	6	\$0	0.00%	0.00%	0.00%	0.00%	2.75%	\$647,827	\$592,309	\$517,331
12/31/1995	7	\$0	23.27%	6.50%	23.27%	6.50%	2.75%	\$726,772	\$680,041	\$527,677
12/31/1996	8	\$0	10.50%	6.50%	10.50%	6.50%	2.75%	\$775,007	\$741,759	\$538,231
12/31/1997	9	\$0	6.21%	6.50%	6.21%	6.50%	2.75%	\$835,978	\$818,088	\$548,996
12/31/1998	10	\$0	1.80%	6.50%	1.80%	6.50%	2.75%	\$878,259	\$878,259	\$559,976

Hypothetical Illustration for January 1, 1969 – January 1, 1979 – A Period with a Decreasing Market

Here's how Allianz *Product name* could have looked for the 10 years beginning January 1, 1969 and ending January 1, 1979, had this annuity been available. The values shown in this example were calculated based on the actual historical changes in the S&P 500[®] Index during that period, without dividends, applying the current caps and fixed interest rate shown above. The illustration assumes the initial premium, plus the 10% premium bonus and premiums allocated as shown above and no withdrawals or loans have been taken. Past performance is not a guarantee of future results. This illustration is for informational purposes only and is not a guarantee of future performance.

Period Ending	Contract Year	Premium	Standard S&P 500 [®] Monthly Sum	Standard S&P 500 [®] Annual Point-to-Point	Select S&P 500 [®] Monthly Sum	Select S&P 500 [®] Annual Point-to-Point	Fixed Interest	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value
At Issue		\$500,000						\$525,000	\$446,250	\$437,500
12/31/1969	1	\$0	0.00%	0.00%	10.57%	6.50%	2.75%	\$526,502	\$447,526	\$468,563
12/31/1970	2	\$0	0.00%	0.10%	0.00%	0.00%	2.75%	\$528,151	\$448,929	\$477,934
12/31/1971	3	\$0	4.57%	6.50%	6.81%	6.50%	2.75%	\$544,092	\$462,478	\$487,492
12/31/1972	4	\$0	5.53%	6.50%	2.38%	4.46%	2.75%	\$577,214	\$502,985	\$497,242
12/31/1973	5	\$0	0.00%	0.00%	6.05%	6.50%	2.75%	\$578,684	\$516,707	\$507,187
12/31/1974	6	\$0	0.00%	0.00%	0.00%	0.00%	2.75%	\$580,170	\$530,449	\$517,331
12/31/1975	7	\$0	25.08%	6.50%	23.27%	6.50%	2.75%	\$635,100	\$594,263	\$527,677
12/31/1976	8	\$0	11.97%	6.50%	10.50%	6.50%	2.75%	\$673,776	\$644,871	\$538,231
12/31/1977	9	\$0	0.00%	0.00%	6.21%	6.50%	2.75%	\$675,007	\$660,562	\$548,996
12/31/1978	10	\$0	0.00%	1.06%	1.80%	6.50%	2.75%	\$677,961	\$677,961	\$559,976

This illustration is hypothetical. It is not an offer, contract, or promise of future contract performance. Benefits are subject to the terms and conditions of the contract.

This illustration is not valid without all Totpage pages.



Allianz Allianz 360 Annuity

A limited flexible premium fixed index annuity with premium bonus and optional income riders

Name: ValuedClient1
Age/Gender: Age1/Gender1
Premium:
Premium Bonus:
Plan Type:

Name: ValuedClient2
Age/Gender: Age1/Gender2
Simple Withdrawal: Payout type

Hypothetical Values During the Most Recent {Ten/Twenty} Calendar Years Assuming Current Caps and Current Fixed Interest Rate

Standard Allocation Options	Cap/Spread/Rate	Percentage	Select Allocation Options	Cap/Spread/Rate	Percentage
S&P 500 [®] Annual Point-to-Point	x.xx% annual cap	xx%	S&P 500 [®] Monthly Sum	x.xx% monthly cap	xx%

Year Ending ¹	Age	Net Premiums [#]	Combined Interest Rate Credited [*]	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value	Annual Income Withdrawal
1/25/1982	60	\$500,000	0.00%	\$105,128	\$89,908	\$88,657	\$0
1/25/1983	61	\$0	10.33%	\$113,882	\$99,363	\$89,786	\$0
1/25/1984	62	\$0	9.63%	\$122,602	\$110,378	\$90,889	\$0
1/25/1985	63	\$0	3.31%	\$124,407	\$115,342	\$91,964	\$0
1/25/1986	64	\$0	10.00%	\$134,371	\$128,064	\$93,012	\$0
1/25/1987	65	\$0	12.44%	\$148,380	\$145,021	\$94,033	\$0
1/25/1988	66	\$0	0.00%	\$145,784	\$146,532	\$95,022	\$0
1/25/1989	67	\$0	8.63%	\$155,521	\$160,033	\$95,984	\$0
1/25/1990	68	\$0	8.38%	\$165,561	\$174,226	\$96,918	\$0
1/25/1991	69	\$0	1.83%	\$165,624	\$178,850	\$97,825	\$0
							\$0
1/25/1992	70	\$0	11.08%	\$180,683	\$195,566	\$98,703	\$0
1/25/1993	71	\$0	5.91%	\$188,007	\$204,696	\$99,552	\$0
1/25/1994	72	\$0	6.98%	\$197,601	\$216,170	\$100,365	\$0
1/25/1995	73	\$0	0.00%	\$194,143	\$214,688	\$101,123	\$0
1/25/1996	74	\$0	12.52%	\$205,844	\$226,390	\$91,963	\$9,672
1/25/1997	75	\$0	4.83%	\$203,761	\$224,307	\$82,322	\$9,924
1/25/1998	76	\$0	3.85%	\$199,369	\$219,915	\$72,150	\$10,247
1/25/1999	77	\$0	5.01%	\$196,829	\$217,375	\$61,591	\$10,435
1/25/2000	78	\$0	1.68%	\$187,860	\$208,405	\$50,648	\$10,596
1/25/2001	79	\$0	0.00%	\$175,577	\$196,122	\$39,243	\$10,874
							\$61,748
1/25/2002	80	\$0	0.00%	\$162,993	\$183,538	\$27,272	\$11,249
1/25/2003	81	\$0	0.00%	\$150,272	\$170,817	\$14,892	\$11,462
1/25/2004	82	\$0	11.13%	\$152,667	\$173,213	\$2,055	\$11,714
1/25/2005	83	\$0	0.89%	\$140,850	\$161,395	\$0	\$11,921
1/25/2006	84	\$0	2.31%	\$130,391	\$150,937	\$0	\$12,341
1/25/2007	85	\$0	7.38%	\$125,253	\$145,798	\$0	\$12,767
1/25/2008	86	\$0	0.00%	\$111,294	\$131,840	\$0	\$13,019
1/25/2009	87	\$0	0.00%	\$96,859	\$117,405	\$0	\$13,580
1/25/2010	88	\$0	6.77%	\$87,944	\$108,489	\$0	\$13,725
1/25/2011	89	\$0	1.58%	\$74,449	\$94,994	\$0	\$13,977
							\$187,503

¹ A 20 year illustration is used to illustrate the effect of indexed and fixed interest on the Annual Income Withdrawal.

[#] The net premiums column represents Premiums paid less withdrawal(s) for each contract year shown in the accumulation phase (before annuity payments begin).

^{*} The Combined Interest Rate Credited column reflects the combined results of any indexed interest and/or fixed interest credited to the accumulation value at the end of each contract year, based on the assumed allocations shown above.

This illustration is based on actual historical changes in the S&P 500 Index during the period shown, without dividends, applying the current caps and fixed interest rate shown above. The illustration assumes the initial premium, plus the 10% premium bonus and premiums allocated as shown above. Past performance is not a guarantee of future results. This illustration is for informational purposes only and is not a guarantee of future performance.

This illustration is hypothetical. It is not an offer, contract, or promise of future contract performance. Benefits are subject to the terms and conditions of the contract. This illustration is not valid without all **Totpage** pages.



Allianz 360SM Annuity
Matching product description from cover page

Name: <i>ValuedClient1</i> Age/Gender: <i>Age1/Gender1</i> Premium: Plan Type:	Name: <i>ValuedClient2</i> Age/Gender: <i>Age1/Gender2</i> Income Benefit Payout Type
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Guaranteed Illustration Summary
Assuming 0.00% Indexed Interest Credit in all policy years

Year Ending ¹	Age	Net Premiums [#]	Combined Interest Rate Credited [†]	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value	Annual Income Withdrawal
1/25/1982	60	\$500,000	0.00%	\$105,128	\$89,908	\$88,657	\$0
1/25/1983	61	\$0	0.00%	\$103,222	\$89,769	\$89,786	\$0
1/25/1984	62	\$0	0.00%	\$101,283	\$90,827	\$90,889	\$0
1/25/1985	63	\$0	0.00%	\$99,311	\$91,832	\$91,964	\$0
1/25/1986	64	\$0	0.00%	\$97,307	\$92,781	\$93,009	\$0
1/25/1987	65	\$0	0.00%	\$95,270	\$93,672	\$94,025	\$0
1/25/1988	66	\$0	0.00%	\$93,201	\$94,504	\$95,011	\$0
1/25/1989	67	\$0	0.00%	\$91,099	\$95,274	\$95,965	\$0
1/25/1990	68	\$0	0.00%	\$88,966	\$95,979	\$96,887	\$0
1/25/1991	69	\$0	0.00%	\$86,801	\$96,619	\$97,776	\$0
							\$0
1/25/1992	70	\$0	0.00%	\$84,604	\$95,290	\$98,631	\$0
1/25/1993	71	\$0	0.00%	\$82,376	\$93,908	\$99,451	\$0
1/25/1994	72	\$0	0.00%	\$80,116	\$92,472	\$100,235	\$0
1/25/1995	73	\$0	0.00%	\$77,825	\$90,982	\$100,982	\$0
1/25/1996	74	\$0	0.00%	\$72,164	\$85,321	\$97,482	\$4,117
1/25/1997	75	\$0	0.00%	\$66,466	\$79,623	\$93,865	\$4,224
1/25/1998	76	\$0	0.00%	\$60,703	\$73,860	\$90,099	\$4,362
1/25/1999	77	\$0	0.00%	\$54,938	\$68,095	\$86,244	\$4,441
1/25/2000	78	\$0	0.00%	\$49,183	\$62,340	\$82,314	\$4,510
1/25/2001	79	\$0	0.00%	\$43,393	\$56,549	\$78,257	\$4,628
							\$26,282
1/25/2002	80	\$0	0.00%	\$37,529	\$50,686	\$74,033	\$4,788
1/25/2003	81	\$0	0.00%	\$31,665	\$44,822	\$69,714	\$4,879
1/25/2004	82	\$0	0.00%	\$25,789	\$38,946	\$65,283	\$4,986
1/25/2005	83	\$0	0.00%	\$19,925	\$33,081	\$60,763	\$5,074
1/25/2006	84	\$0	0.00%	\$13,984	\$27,141	\$56,063	\$5,253
1/25/2007	85	\$0	0.00%	\$7,971	\$21,128	\$51,183	\$5,434
1/25/2008	86	\$0	0.00%	\$1,967	\$15,124	\$46,200	\$5,541
1/25/2009	87	\$0	0.00%	\$0	\$9,002	\$40,984	\$5,780
1/25/2010	88	\$0	0.00%	\$0	\$2,949	\$35,719	\$5,842
1/25/2011	89	\$0	0.00%	\$0	\$0	\$30,365	\$5,949
							\$79,808

¹ A 20 year illustration is used to illustrate the effect of indexed and fixed interest on the Annual Income Withdrawal.

[#] The net premiums column represents Premiums paid less withdrawal(s) for each contract year shown in the accumulation phase (before annuity payments begin).

[†] The Combined Interest Rate Credited column reflects the combined results of any indexed interest and/or fixed interest credited to the accumulation value at the end of each contract year, based on the assumed allocations shown above.

The Guaranteed Illustration Summary represents contract values that are based on a market index scenario where the indexed interest rate is zero.

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Allianz 360SM Annuity
Matching product description from cover page

Name:	<i>ValuedClient1</i>	Name:	<i>ValuedClient2</i>
Age/Gender:	<i>Age1/Gender1</i>	Age/Gender:	<i>Age1/Gender2</i>
Premium:		<i>Income Benefit</i>	
Plan Type:		<i>Payout Type</i>	

This illustration is hypothetical. It is not an offer, contract, or promise of future contract performance. Benefits are subject to the terms and conditions of the contract.
*This illustration is not valid without all **Totpage** pages.*