

State: Arkansas **Filing Company:** Allianz Life Insurance Company of North America
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: Allianz 222 August 2012 R95352
Project Name/Number: /

Filing at a Glance

Company: Allianz Life Insurance Company of North America
 Product Name: Allianz 222 August 2012 R95352
 State: Arkansas
 TOI: A07I Individual Annuities - Special
 Sub-TOI: A07I.001 Equity Indexed
 Filing Type: Form
 Date Submitted: 09/14/2012
 SERFF Tr Num: ALLD-128651804
 SERFF Status: Closed-Approved-Closed
 State Tr Num:
 State Status: Approved-Closed
 Co Tr Num: ALLIANZ 222 AUGUST 2012 R95352

 Implementation: On Approval
 Date Requested:
 Author(s): Erin Hadrits, Tammy Smasal, Chris Steigauf, Patricia Evans, Marni Zaideman, Alexandra Habicht, Pamela Koch, Jo Banks
 Reviewer(s): Linda Bird (primary)
 Disposition Date: 09/20/2012
 Disposition Status: Approved-Closed
 Implementation Date:

 State Filing Description:

State: Arkansas **Filing Company:** Allianz Life Insurance Company of North America
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: Allianz 222 August 2012 R95352
Project Name/Number: /

General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: 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: 09/20/2012
State Status Changed: 09/20/2012
Deemer Date: Created By: Pamela Koch
Submitted By: Patricia Evans Corresponding Filing Tracking Number:

Filing Description:
August 13, 2012

Re: Allianz Life Insurance Company of North America/ NAIC # 90611 / FEIN #41-1366075
Individual Annuity Filing – R95352 et al

The following forms are enclosed for your review.

CS95352 Contract Schedule
R95352 Protected Income Value Rider
R95353 Income Multiplier Benefit Rider

The above referenced forms are submitted for your review. These forms are new, have never been issued, 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.

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

Form CS95352 is a contract schedule page to be issued with contract form C54370-AR, which was previously approved by the Department on 05/12/2011, under SERFF tracking # ALLD-127151250 and state tracking #48698. This form lists variables associated with the contract. Surrender charges apply for the first 10 years. The surrender charge percentage begins at 10% and then decreases until contract year 11 when the surrender charge percentage equals zero. Please refer to the enclosed Statement of Variability for details.

Form R95352 is a Protected Income Value Rider that is issued, at no additional cost, with contract form C54370-AR. This rider provides a bonus on the protected income value in two ways: (1) a premium bonus on all premiums received in the first three contract years; and (2) an interest bonus equal to a percentage of any fixed and/or indexed interest applied to the protected income value. This rider also provides guaranteed lifetime income withdrawals. The interest bonus continues on and after the lifetime income withdrawal start date. Lifetime income withdrawals may be taken up to the annual maximum in each contract year. The annual maximum is based on the lifetime income withdrawal percentage and the protected income value. The

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lifetime income withdrawal percentage is based on the age of the Covered Persons at the time withdrawals are selected, and either single or joint withdrawal selection. This rider also provides a death benefit based on the protected income value if the death benefit is taken as annuity payments over at least five years.

Form R95353 is an Income Multiplier Rider that is always issued, at no additional cost, with form R95352. This rider provides an opportunity for an increased annual maximum while taking lifetime income withdrawals. If an owner is eligible for this benefit, the annual maximum will be multiplied by the income multiplier factor. Eligibility is established, in part, if a covered person is confined to an eligible facility for at least 90 days in a 120 consecutive day period.

When the above forms are attached to previously approved contract form C54370-AR, they form a new product titled Allianz 222.

We have also enclosed the marketing material (Consumer Brochure CB95352) and illustration that will be used for this product. Please note, these materials are not in final print and may be revised in the future; however, the core content will remain substantially unchanged.

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

Thank you for your consideration of this filing. If you have any questions, or if you need additional information to complete your review, please call me at 800.328.5601, extension 47135, send a fax to me at 763.765.6306, or send a note electronically to me at patricia.evans@allianzlife.com.

Sincerely,

Patricia Evans
Product Contract 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

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

State: Arkansas **Filing Company:** Allianz Life Insurance Company of North America
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: Allianz 222 August 2012 R95352
Project Name/Number: /

Fee Required? Yes
Fee Amount: \$150.00
Retaliatory? No
Fee Explanation: 3 forms at \$50 each = \$150.00.
Per Company: No

Company	Amount	Date Processed	Transaction #
Allianz Life Insurance Company of North America	\$150.00	09/14/2012	62686845

SERFF Tracking #:

ALLD-128651804

State Tracking #:

Company Tracking #:

ALLIANZ 222 AUGUST 2012 R95352

State:

Arkansas

Filing Company:

Allianz Life Insurance Company of North America

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

Allianz 222 August 2012 R95352

Project Name/Number:

/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/20/2012	09/20/2012

State: Arkansas
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
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Disposition

Disposition Date: 09/20/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Actuarial Certification		No
Supporting Document	Consumer Brochure		Yes
Supporting Document	Illustration		Yes
Form	Contract Schedule		Yes
Form	Protected Income Value Rider		Yes
Form	Income Multiplier Benefit Rider		Yes

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Form Schedule

Lead Form Number: CS95352

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		CS95352	SCH	Contract Schedule	Initial:	45.000	CS95352.pdf
2		R95352	POLA	Protected Income Value Rider	Initial:	45.000	R95352.pdf
3		R95353	POLA	Income Multiplier Benefit Rider	Initial:	45.000	R95353.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

Contract Schedule

[Owner:	[John Doe]]	Contract Number:	[Specimen]
Owner:	[Jane Doe]	Contract Date:	[May 15, 2012]
Maximum Issue Age:	[80]	Monthly Anniversary:	[15]
Annuitant:	[John Doe]	Scheduled Annuity Date:	[May 15, 2067]
Annuitant's Age and Gender:	[35 Male]	Maximum Annuity Date:	[May 15, 2077]
Initial Premium:	[\$100,000]		
Accumulation Value:	[\$100,000]		
Protected Income Value:	[\$115,000]		

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 Rider(s)**[PROTECTED INCOME VALUE RIDER**

Rider Date: [May 15, 2012]
Eligible Person(s): [John Doe]
[Jane Doe]

PIV Premium Bonus Percentage: [15]%
Interest Bonus Factor: [150]%

Lifetime Income Withdrawal Wait Period: First [10] Contract Years
Rider Notice Deadline: [21 days] before a Contract Anniversary
Minimum Age: [60]
Minimum Lifetime Income Withdrawal: \$[100]

Lifetime Income Withdrawal Percentage Tables**Single Lifetime Income Withdrawal Option**

Covered Person's Age	[60-69]	[70-79]	[80-100]
Lifetime Income Withdrawal Percentage	[5]%	[5.5]%	[6]%

Joint Lifetime Income Withdrawal Option

Younger Covered Person's Age	[60-69]	[70-79]	[80-100]
Lifetime Income Withdrawal Percentage	[4.5]%	[5]%	[5.5]%

INCOME MULTIPLIER BENEFIT RIDER**Income Multiplier Benefit**

Income Multiplier Factor: [2]

]

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 ⁶	[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 ⁶	[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.]**

[³The EURO STOXX 50® is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland. The product based on the Index is in no way sponsored, endorsed, sold or promoted by STOXX and shall not have any liability with respect thereto.]

[⁴"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. The product, 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.]

[⁵The product is not sponsored, endorsed, sold or promoted by Barclays Capital. Barclays Capital makes no representation or warranty, express or implied, to the owners of the product or any member of the public regarding the advisability of investing in securities generally or in the product particularly or the ability of the Barclays Capital Indices, including without limitation, the Barclays Capital U.S. Aggregate, to track general bond market performance. Barclays Capital's only relationship to Allianz Life Insurance Company and its affiliates ("Allianz") is the licensing of the (Barclays Capital Index name) which is determined, composed and calculated by Barclays Capital without regard to Allianz or the product. Barclays Capital has no obligation to take the needs of Allianz or the owners of the product into consideration in determining, composing or calculating the Barclays Capital U.S. Aggregate. Barclays Capital is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the product to be issued or in the determination or calculation of the equation by which the product is to be converted into cash. Barclays Capital has no obligation or liability in connection with the administration, marketing or trading of the product.]

[⁶The Russell 2000 is a trademark of Russell Investments and has been licensed for use by Allianz Life Insurance Company of North America. The product is not sponsored, endorsed, sold or promoted by Russell Investments and Russell Investments makes no representation regarding the advisability of investing in the product.]

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]

Protected Income Value Rider

This rider provides guaranteed Lifetime Income Withdrawals based on the Protected Income Value as described below.

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.

On and after the Lifetime Income Withdrawal Start Date, Free Partial Surrenders are no longer available.

We will not accept Additional Premium after the Premium Period or the Lifetime Income Withdrawal Start Date, whichever comes first.

Definitions

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

Covered Person(s)

An individual upon whose age and lifetime we base Lifetime Income Withdrawals. If there are two Covered Persons, we will use the age of the younger Covered Person.

Eligible Person(s)

An individual who you can designate to be a Covered Person.

Lifetime Income Withdrawal Start Date

The date you begin Lifetime Income Withdrawals.

Protected Income Value

On the Contract Date, the Protected Income Value is equal to the Accumulation Value plus the PIV Premium Bonus that corresponds to your Initial Premium. We place the Protected Income Value into the allocations according to your initial Allocation Percentages shown on the Contract Schedule.

How you receive the PIV Premium Bonus

You will receive a PIV Premium Bonus for your Initial Premium and any Additional Premium we receive within the Premium Period. The PIV Premium Bonus that corresponds to a Premium amount is equal to the Premium amount multiplied by the PIV Premium Bonus Percentage shown on the Contract Schedule.

We credit the PIV Premium Bonus to the Protected Income Value only; it is not credited to the Accumulation Value or Guaranteed Minimum Value.

How interest increases the Protected Income Value

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

Indexed Allocations

We credit earned interest to the Protected Income Value in an Indexed Allocation at the end of the Crediting Period. The interest is equal to the PIV Interest Rate for that allocation multiplied by the Protected Income Value in that allocation at the end of the Crediting Period. The PIV Interest Rate for an allocation is equal to the Interest Rate for that allocation multiplied by the Interest Bonus Factor. The Crediting Period and Interest Bonus Factor are shown on the Contract Schedule.

Protected Income Value *(continued from the previous page)*

Indexed Allocations *(continued)*

If you take a Free Partial Surrender, Lifetime Income Withdrawal, or Cumulative Withdrawal from an Indexed Allocation during a Crediting Period, we will also credit earned interest for that Partial Surrender, or withdrawal, at the end of the Crediting Period. The interest is equal to the PIV Interest Rate for that allocation multiplied by the portion of the Free Partial Surrender, or withdrawal, taken from that allocation multiplied by the percentage of the Crediting Period that the Free Partial Surrender, or withdrawal, 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 Protected Income Value in an Indexed Allocation is based on changes in external Indexes and will never be less than zero. The Protected Income Value will never decrease due to changes in an external Index.

Fixed Allocation and Interim Allocation

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

The Daily Rate is:

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

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

How Additional Premium increases the Protected Income Value

If you pay Additional Premium, the Protected Income Value in the Interim Allocation will increase on the day we receive the Additional Premium by the Additional Premium amount plus the corresponding PIV Premium Bonus.

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

How Partial Surrenders decrease the Protected Income Value

If you take a Partial Surrender, the Protected Income Value will decrease on the day of the Surrender by the same percentage the Accumulation Value decreased as a result of the Surrender. The Protected Income Value in each allocation will decrease by the same percentage that the total Protected Income Value decreases.

How Lifetime Income Withdrawals and Cumulative Withdrawals decrease the Protected Income Value

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

Lifetime Income Withdrawals

On and after the Lifetime Income Withdrawal Start Date, you may take Lifetime Income Withdrawals up to the Annual Maximum in each Contract Year. If you take a withdrawal that is not a Lifetime Income Withdrawal or Cumulative Withdrawal, the withdrawal will be an Excess Partial Surrender.

How you may begin Lifetime Income Withdrawals

You may begin Lifetime Income Withdrawals on any Contract Anniversary after the Lifetime Income Withdrawal Wait Period by providing us Notice before the Rider Notice Deadline. The Age of all Covered Persons on the Lifetime Income Withdrawal Start Date must be at least the Minimum Age shown on the Contract Schedule.

You may request an annual payment amount of up to the Annual Maximum each Contract Year. If you do not want to receive Lifetime Income Withdrawals in a Contract Year, you may request zero.

We will make Lifetime Income Withdrawal payments according to the payment frequency and annual payment amount you request. You may request a monthly, quarterly, semi-annual, or annual payment frequency. If you do not specify a payment frequency, we will make monthly payments at the beginning of each Contract Month. If the specified payment frequency results in payments that are less than the Minimum Lifetime Income Withdrawal shown on the Contract Schedule, we will make annual payments at the beginning of each Contract Year.

After the Lifetime Income Withdrawal Start Date, you may change the annual payment amount and/or payment frequency by providing us Notice. If we receive Notice before the Rider Notice Deadline, the change will be effective as of the Contract Anniversary that corresponds to the Rider Notice Deadline. Otherwise, the change will not be effective until the Contract Anniversary that corresponds to the next Rider Notice Deadline.

We will pay Lifetime Income 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 Income Withdrawal, we will add the difference to the Accumulation Value so that the Accumulation Value is equal to the Lifetime Income Withdrawal. Once the Accumulation Value is equal to zero, we will pay the Annual Maximum each Contract Year and Lifetime Income Withdrawals will be treated as Annuity Payments for tax purposes.

Lifetime Income Withdrawal Options

You must select a Lifetime Income Withdrawal Option when you begin Lifetime Income Withdrawals. If your contract has one Eligible Person, you must select the Single Lifetime Income Withdrawal Option. If your contract has two Eligible Persons, you may select either the Single Lifetime Income Withdrawal Option or the Joint Lifetime Income Withdrawal Option. After the Lifetime Income Withdrawal Start Date, you cannot change the Lifetime Income Withdrawal Option.

If you select the Single Lifetime Income Withdrawal Option, you designate one Eligible Person to be the Covered Person. We will pay Lifetime Income Withdrawals as long as the Covered Person is living.

If you select the Joint Lifetime Income Withdrawal Option, you designate both Eligible Persons to be the Covered Persons. We will pay Lifetime Income Withdrawals as long as either Covered Person is living.

Eligible Person(s) and Covered Person(s)

Eligible Persons are determined on the Contract Date based on the contract's ownership and tax qualification status, and are shown on the Contract Schedule. After the Contract Date, you cannot add or replace an Eligible Person or a Covered Person, even if you add or change an Owner(s), Annuitant(s), or Beneficiary(ies). If an Eligible Person or a Covered Person is no longer an Owner, joint Owner, Annuitant, or Beneficiary as required below, we will remove that person from this rider, and, in the case of an Eligible Person, you cannot designate that person to be a Covered Person, and, in the case of a Covered Person, that person is no longer a Covered Person. Once we remove an Eligible Person or a Covered Person from this rider, he or she cannot be reinstated.

If you are the sole individual Owner of the contract:

- You are an Eligible Person.
- If the Owner and sole primary Beneficiary are spouses, the sole primary Beneficiary is also an Eligible Person.
- If you select the Single Lifetime Income Withdrawal Option, you must designate the Owner to be the Covered Person.

Lifetime Income Withdrawals *(continued from the previous page)*

If the contract is jointly owned:

- Both Owners are Eligible Persons.
- The Owners must be spouses.
- If you select the Single Lifetime Income Withdrawal Option, you may designate either Owner to be the Covered Person.

If the Owner is a non-individual:

- The Annuitant is an Eligible Person.
- If the contract is qualified under the federal tax code, and the Annuitant and sole contingent Beneficiary are spouses, the sole contingent Beneficiary is also an Eligible Person.
- If you select the Single Lifetime Income Withdrawal Option, you must designate the Annuitant to be the Covered Person.
- If the contract is not qualified under the federal tax code, you may not select the Joint Lifetime Income Withdrawal Option.

Spouses must qualify as such under federal law.

How we calculate the Annual Maximum

On the Lifetime Income Withdrawal Start Date, the Annual Maximum is equal to the applicable Lifetime Income Withdrawal Percentage multiplied by the Protected Income Value.

We link the Annual Maximum to your allocations in the same proportions that your Accumulation Value is allocated. If an allocation has a positive interest rate in a Contract Year, the part of your Annual Maximum linked to that allocation will increase on the next Contract Anniversary by the same rate:

- Annual Maximum linked to an Indexed Allocation will increase by the PIV Interest Rate for that allocation.
- Annual Maximum linked to the Fixed Allocation will increase by the PIV Annual Fixed Rate.

Otherwise, the Annual Maximum will not increase. The Annual Maximum will never decrease, unless you take an Excess Partial Surrender as described below.

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.

After your Accumulation Value is equal to zero or on or after the Maximum Annuity Date, the Annual Maximum may increase as described above. 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.

How Excess Partial Surrenders decrease the Annual Maximum

If you take an Excess Partial Surrender after the Lifetime Income Withdrawal Start Date, the Annual Maximum will decrease by the same percentage that the Accumulation Value decreased as a result of the Excess Partial Surrender.

Cumulative Withdrawal Benefit

On the Contract Date, the Cumulative Withdrawal Amount is equal to zero. At the end of each Contract Year after the Lifetime Income Withdrawal Start Date, if you took less than the Annual Maximum during that Contract Year, we will increase the Cumulative Withdrawal Amount by the difference. Otherwise, the Cumulative Withdrawal Amount will not increase.

If the Cumulative Withdrawal Amount is greater than zero, you may request a Cumulative Withdrawal for any amount up to the Cumulative Withdrawal Amount by providing us Notice. You must take your entire Annual Maximum for a Contract Year before you may request a Cumulative Withdrawal.

Cumulative Withdrawal Benefit *(continued from the previous page)*

If you take a Cumulative Withdrawal, the Cumulative Withdrawal Amount will decrease by the withdrawal amount. Otherwise, the Cumulative Withdrawal Amount will not decrease.

Once the Accumulation Value is equal to zero, 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 provision is added.

How Lifetime Income Withdrawals and Cumulative Withdrawals decrease the Accumulation Value

If you take a Lifetime Income 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 Income Withdrawals and Cumulative Withdrawals decrease the Guaranteed Minimum Value

If you take a Lifetime Income 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 Surrenders" provision.

Partial Surrenders

Free Partial Surrenders are no longer available on and after the Lifetime Income Withdrawal Start Date. If you take a withdrawal that is not a Lifetime Income Withdrawal or Cumulative Withdrawal, the withdrawal will be an Excess Partial Surrender.

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.

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.

On and after the Maximum Annuity Date

On and after the Maximum Annuity Date, you can no longer take Lifetime Income Withdrawals. 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 and begin Annuity Payments based on the remaining Accumulation Value; or
- select the PIV Rider Life Annuity Option and begin Annuity Payments based on the Annual Maximum.

If the Accumulation Value is equal to zero after any Cumulative Withdrawal is paid, or if you do not select one of the three options above, we will begin Annuity Payments under the PIV Rider Life Annuity Option.

PIV Rider Life Annuity Option

We calculate Annuity Payments on the Maximum Annuity Date and on each subsequent Contract Anniversary. The total installments for each Contract Year are equal to the Annual Maximum, which may increase as described in the "How we calculate the Annual Maximum" provision.

If you were taking Lifetime Income Withdrawals under the Single Life Withdrawal Option, we will make Annuity Payments as long as the Covered Person is living. When the Covered Person dies, Annuity Payments will terminate. After the death of the Covered Person, we will pay the Adjusted Death Benefit, if any, to the Beneficiary(ies).

If you were taking Lifetime Income Withdrawals under the Joint Life Withdrawal Option, we will make Annuity Payments as long as either Covered Person is living. When both Covered Persons have died, Annuity Payments will terminate. After the death of both Covered Persons, we will pay the Adjusted Death Benefit, if any, to the Beneficiary(ies).

Adjusted Death Benefit

The Adjusted Death Benefit will be equal to the Accumulation Value on the Maximum Annuity Date minus all Annuity Payments we have made. The Adjusted Death Benefit will not be less than zero.

Death Benefit

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

Payment of the Death Benefit

The Death Benefit may be paid as a single payment or as Annuity Payments. The Death Benefit will not be less than the Guaranteed Minimum Value or the Cumulative Withdrawal Amount.

- If you choose to take the Death Benefit as Annuity Payments over at least five years, the Death Benefit is equal to the Protected Income Value. Annuity Payments must begin within one year of the date of the death that triggered the Death Benefit and cannot be based on a guaranteed period greater than the life expectancy of the Beneficiary.
- If you choose to take the Death Benefit as a single payment, the Death Benefit is equal to the Accumulation Value. The Beneficiary must take distribution of the entire Death Benefit within five years of the death that triggered the Death Benefit.

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.

General Provisions

The following section replaces the contract section "Termination."

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 Covered Person

The Age of all Covered Persons on the Lifetime Income Withdrawal Start Date must be at least the Minimum Age shown on the Contract Schedule. We may require proof of the Age of a Covered Person.

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

Misstatement of Age of a Covered Person

If there is a misstatement of the Age of a Covered Person, we will adjust the Annual Maximum based on the correct Lifetime Income 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 Income Withdrawal payment by the amount of the difference. If the amount of the difference is larger than your next Lifetime Income Withdrawal payment, we will reduce the subsequent Lifetime Income Withdrawal payment, and so on until the entire difference has been subtracted.

Divorce

If spouses divorce on or after the Contract Date, we will treat any request to reduce or divide benefits under the contract as a request for a Surrender payable to you. The Surrender will be subject to any applicable taxes and Surrender Charges may apply.

After Eligible Persons divorce, you may not select the joint Lifetime Income Withdrawal Option.

Individually Owned Contracts

If you had been taking joint Lifetime Income Withdrawals before the Covered Persons divorce, we will continue to pay joint Lifetime Income Withdrawals to the remaining Owner as long as the remaining Owner is living.

If your contract is jointly owned, you must provide us Notice in order for us to remove one Owner from the contract. If we receive Notice that an ex-spouse dies before we remove one Owner from the contract, we will pay the Death Benefit to the surviving Owner as described in the contract, and the entire contract will terminate.

Non-individually Owned Qualified Contracts

If you had been taking joint Lifetime Income Withdrawals before the Covered Persons divorce, we will continue to pay joint Lifetime Income Withdrawals to the Owner as long as the Annuitant is living.

If we receive Notice that the Annuitant has died, we will pay the Death Benefit to the Beneficiary as described in the contract, and the entire contract will terminate.

Termination of this Rider

This rider terminates on the earliest of:

- the date all Eligible Persons have died;
- the date all Covered Persons have died;
- the date you change ownership of the contract or assign or otherwise transfer your rights under the contract, unless:
 - the ownership change is the result of the continuation of the contract by a surviving spouse;
 - the new owner or assignee assumes full ownership of the contract and is essentially the same person (e.g. individual ownership changed to a personal revocable trust, a change to a court appointed guardian representing the owner during the owner's lifetime, etc.);
 - the assignment is for the purposes of effectuating a 1035 exchange of the contract (i.e. the rider may continue during the temporary assignment period and not terminate until the contract terminates); or
 - upon Notice of the change we notify the new owner or assignee that we consent to the continuation of this rider;
- the date the contract terminates;
- the date we receive your Notice to terminate this rider; 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**

[

Gretchen Cepek
Secretary

Walter R. White
President and CEO

]

Income Multiplier Benefit Rider

This rider increases the Annual Maximum if you establish Benefit Eligibility as described below.

The Income Multiplier Benefit cannot go into effect until the Lifetime Income 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, including any rider that provides an Annual Maximum, the provisions of this rider will prevail.

Definitions

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

Assisted Living Facility

A facility is an Assisted Living Facility if all of the following apply:

- Is licensed or certified, if required by law.
- Is primarily engaged in providing ongoing care and related services in a single location.
- Has at least one trained staff member on duty 24 hours a day.
- Provides continuous room and board.
- Provides help or supervision for residents who are unable to perform activities of daily living or who have severe cognitive impairment.
- Has formal procedures for managing all medical needs or emergencies, including the handling and dispensing of drugs and medical treatments (both prescription and non-prescription).
- Has formal arrangements for a physician or registered nurse (RN) to be available in an emergency.

Eligible Facility

A facility is considered an Eligible Facility if it is a Hospital, Nursing Facility, or Assisted Living Facility, and is not an Excluded Facility.

Excluded Facility

A facility is an Excluded Facility if it is any of the following:

- An individual's home.
- An independent living facility or congregate housing for adults.
- A facility that primarily provides domiciliary, residency, or retirement care, or is a training facility.
- A convalescent home, board and rest home, or home for the aged.
- An unlicensed or uncertified facility for which licensing and/or certification are required.

Hospital

A facility is a Hospital if any of the following apply:

- Is licensed as a hospital by the proper authority of the jurisdiction in which it is located.
- Is accredited as a hospital by the Joint Commission on the Accreditation of Healthcare Organizations (JCAHO).
- Operates as a hospital under law.

Nursing Facility

A facility is a Nursing Facility if all of the following apply:

- Is licensed as a nursing facility by the proper authority of the jurisdiction in which it is located.
- Provides 24-hour services appropriate to the needs of residents and supervised by a licensed physician.
- Provides medical and nursing services as needed, supervised by a licensed physician or RN.
- Maintains a daily medical record of each patient.

Income Multiplier Benefit

The Income Multiplier Benefit increases your Annual Maximum by applying the Income Multiplier Factor if you establish Benefit Eligibility.

Benefit Eligibility

You establish Benefit Eligibility for the Income Multiplier Benefit if all of the following are true:

- A Covered Person begins confinement in an Eligible Facility after the first Contract Anniversary.
- The same Covered Person is confined to an Eligible Facility for at least 90 days in a 120-day period.
- Confinement occurs during the Contract Year before the Lifetime Income Withdrawal Start Date or at any time thereafter.
- We receive and accept Proof of Claim while the Covered Person is confined to an Eligible Facility or no later than one year after the Covered Person is discharged.

How we apply the Income Multiplier Factor

If you establish Benefit Eligibility and the Income Multiplier Benefit is not in effect, we will multiply the Annual Maximum by the Income Multiplier Factor shown on the Contract Schedule, and the Income Multiplier Benefit will go into effect:

- If you establish Benefit Eligibility during the Contract Year before the Lifetime Income Withdrawal Start Date, the Income Multiplier Benefit will go into effect on the Lifetime Income Withdrawal Start Date.
- If you establish Benefit Eligibility on or after the Lifetime Income Withdrawal Start Date, the Income Multiplier Benefit will go into effect on the date you establish Benefit Eligibility.

On the first Contract Anniversary after the Income Multiplier Benefit goes into effect, the Income Multiplier Benefit will continue to be in effect. On any subsequent Contract Anniversary, if the Income Multiplier Benefit was in effect on the previous Contract Anniversary and you did not reestablish Benefit Eligibility during the previous Contract Year, we will divide the Annual Maximum by the Income Multiplier Factor, and the Income Multiplier Benefit will no longer be in effect.

If you reestablish Benefit Eligibility at any time after the Income Multiplier Benefit is no longer in effect, the Income Multiplier Benefit will go into effect on the date you reestablish Benefit Eligibility.

Proof of Claim

To submit Proof of Claim for the Income Multiplier Benefit, you can contact us to request a claim form, or you can provide us Notice that includes all of the following:

- The confined Covered Person's name and address.
- The name, address, and contact information of any Eligible Facility(ies) that has provided care for the Covered Person.
- The dates of the Covered Person's confinement.
- Documentation that the facility is an Eligible Facility.
- A copy of the Eligible Facility's license or certification, if any.

Annuity Payments

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

Option B – Life

If the Income Multiplier Benefit is in effect on the Annuity Date, we will divide the Annual Maximum by the Income Multiplier Factor before we calculate payments.

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 the Income Multiplier Benefit is in effect on the Annuity Date, we will divide the Annual Maximum by the Income Multiplier Factor before we calculate payments.

Termination of this Rider

This rider terminates on the earliest of:

- The Annuity Date.
- The Contract Anniversary on or after the date that the Accumulation Value equals zero or less.
- The Contract Anniversary on or after the date that the Cumulative Withdrawal Amount is greater than or equal to the Accumulation Value.
- The date that any rider providing an Annual Maximum terminates.
- The date that the contract terminates.

If the Income Multiplier Benefit is in effect on the rider termination date, we will divide the Annual Maximum by the Income Multiplier Factor before we terminate this rider.

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**

[

Gretchen Cepek
Secretary

]

Walter R. White
President and CEO

SERFF Tracking #:

ALLD-128651804

State Tracking #:

Company Tracking #:

ALLIANZ 222 AUGUST 2012 R95352

State:

Arkansas

Filing Company:

Allianz Life Insurance Company of North America

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

Allianz 222 August 2012 R95352

Project Name/Number:

/

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Certificate of Readability.pdf			
Certificate of Compliance Reg 19 and 11-83 incl EI cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Application Form ANN-03 Approved 2/17/2009 under SERFF# ALLD-126024037 and state tracking #41478		

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
222 SOV Generic.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Consumer Brochure		
Comments:			
Attachment(s):			
Allianz 222 Brochure Filing_FINAL3.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Illustration		
Comments:			
Attachment(s):			

SERFF Tracking #:

ALLD-128651804

State Tracking #:

Company Tracking #:

ALLIANZ 222 AUGUST 2012 R95352

State:

Arkansas

Filing Company:

Allianz Life Insurance Company of North America

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

Allianz 222 August 2012 R95352

Project Name/Number:

/

Allianz 222 Illustration Generic Surrender 2012.08.28.pdf

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



CERTIFICATE OF READABILITY

Contract Form	Flesch Score
R95352, R95353, & CS95352	45

It is hereby certified that the policy forms listed, when scored together, meet the minimum reading ease requirements in your state. The scores reported are based upon the generic versions of each form and do not take into account the specific variations required by your state. The Seven Formulas program by Micro Power & Light Co. provided the Flesch Reading Ease scores reported above.

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

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

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

Date: August 20, 2012

Martin G. Kline, Senior Director Actuary

CERTIFICATE OF COMPLIANCE

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

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

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

September 11, 2012

Contract Form Numbers:

R95353
R95352
CS95352



Allianz Life Insurance Company of North America – Statement of Variability

Contract Schedule Form CS95352

Protected Income Value Rider Form R95352

Income Multiplier Benefit Rider Form R95353

8/22/2012

Variable material is denoted by the use of brackets.

Contract Schedule Form CS95352

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, Protected Income 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	
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	

Page	Variable	Minimum	Maximum	Current	Effective	Comments
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	0.25%	4%	1%	Contract duration	
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	

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	Free Surrender Percentage	5%	20%	10%	Contract duration	
3	Duplicate Contract Fee	\$0	\$100	\$25	Contract duration	
3A	Entire Rider Section	N/A	N/A	As shown on filed form	Contract duration	Riders will be suppressed if they are no longer offered
3A	Rider Date, Eligible Person(s)	N/A	N/A	As shown on filed form	Contract duration	Contract specific
3A	PIV premium bonus percentage	1%	25%	15%	Contract duration	
3A	Interest Bonus Factor	105%	200%	150%	Contract duration	
3A	Lifetime Income Withdrawal Wait Period	0	15	10	Contract duration	
3A	Rider Notice Deadline	10 days	60 days	21 days	Contract duration	
3A	Minimum Age	40	65	60	Contract duration	
3A	Minimum Lifetime Income Withdrawal	\$5	\$500	\$100	Contract duration	
3A	Single Lifetime Income Withdrawal Ages	40	100	As shown on filed form	Contract duration	
3A	Single Lifetime Income Withdrawal Percentages	2%	10%	As shown on filed form	Contract duration	
3A	Joint Lifetime Income Withdrawal Ages	40	100	As shown on filed form	Contract duration	
3A	Joint Lifetime Income Withdrawal Percentages	2%	10%	As shown on filed form	Contract duration	
3A	Income Multiplier Factor	1.1	3	2	Contract duration	
3B	Initial Guarantee Period	First Crediting Period	First 5 Crediting Periods	First Crediting Period	Contract duration	
3B	Allocation Percentages	0%	100%	N/A	First Contract Year	Contract specific

Page	Variable	Minimum	Maximum	Current	Effective	Comments
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	0.05%	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	0.25%	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	0.25%	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 Weights	N/A	N/A	As shown on filed form	Contract duration	
3B	Initial Index Value	N/A	N/A	1000	Contract duration	The published closing index value on the day prior to the Contract Date.
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

Page	Variable	Minimum	Maximum	Current	Effective	Comments
ALL pages	Font	N/A	N/A	Arial	N/A	Font displayed on final forms may vary due to printer configurations. Font sizing and layout will not change. If we opt to use a different font that is not a state-recognized font, we will prepare and submit any required filings at the time of the change.

Rider Forms R95352, R95353

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.
ALL pages	Font	N/A	N/A	Arial	N/A	Font displayed on final forms may vary due to printer configurations. Font sizing and layout will not change. If we opt to use a different font that is not a state-recognized font, we will prepare and submit any required filings at the time of the change.

Cover- 1

Eyebrow: Allianz Life Insurance Company of North America
Notepad: Allianz 222SM Annuity
Banner line: Integral benefits to help power your retirement income.
 alt. Benefits to help power your retirement income, at
 no additional cost.

CB95352

Inside cover - 2

Photo

Page 3

Subhead: First let's take a look at why many individuals use an annuity to help them achieve their long-term financial goals, including retirement income.

Body: Buying an annuity is one way to build your retirement assets. Annuities offer principal protection and potential interest to help you accumulate money for your retirement. The money in your annuity can grow tax-deferred, which may help your savings 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: 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.

Subhead: Fixed index annuities offer additional benefits.

Body: In addition to the benefits we've just discussed, a fixed index annuity has the potential to earn interest based on changes in an external market index. This is different

from traditional fixed annuities, which credit interest calculated at a fixed rate set in the contract.

Because the chosen market index varies daily and is not predictable, the interest you earn through a fixed index annuity could be more or less than the interest from a traditional fixed annuity. Many fixed index annuities also let you allocate premium to a traditional fixed interest option, where interest is credited at a fixed rate.

Regardless of whether you choose fixed interest, indexed interest, or a combination of both, an annuity's benefits can make it a valuable part of your overall retirement strategy.

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 additional tax may apply.

Page 4

Headline:

Offering opportunities in several ways can help bring more to a retirement solution

Subhead:

Like many, you are considering a variety of strategies that can help you reach your retirement goals. Choosing a potential solution that offers opportunities in multiple ways can help you achieve the measure of financial certainty you are looking for.

Body:

Find out how each of the key features included in the Allianz 222SM Annuity can benefit you in two ways:

- You can earn interest in two ways; 1) based on your choice of index options and 2) based on a fixed interest option
- You receive a bonus on your protected income value (PIV) in two ways; 1) A [15]% premium bonus on all premiums received in the first 3 contract years and 2) an interest bonus equal to [50]% of any fixed and/or indexed interest applied to your protected income value for life.
- The lifetime withdrawal income from your protected income value can receive increases in two ways; 1) Your income will increase each year by the interest rate credited to your allocations plus the

[50]% interest bonus and 2) If you are confined to a nursing home, hospital or assisted living facility, you can take up to double your annual maximum income withdrawal with the Allianz Income Multiplier Benefit Rider.

- Your beneficiary(ies) can receive the death benefit in one of two ways 1) The full accumulation value is available in a lump sum (doesn't include any bonuses) or 2) the protected income value, including the premium and interest bonuses, in payments over a minimum of 5-years.

Disclosure:

To receive the protected income value, including any premium bonuses and interest bonuses, you must hold your annuity in deferral at least 10 years and begin receiving lifetime withdrawals between the ages of 60 and 100. You will not receive the premium bonus or potential interest bonuses if the contract is surrendered for a lump sum, if traditional annuity payments are taken, or if the protected income value rider is terminated.

To receive the Allianz Income Multiplier benefit you must be confined to a hospital, nursing facility or assisted living facility for at least 90 days in a consecutive 120 day period.

Bonus annuities may include higher surrender charges, longer surrender charge periods, lower caps, higher spreads, or other restrictions that are not included in similar annuities that don't offer a bonus feature.

Withdrawals are subject to ordinary income tax and, if taken prior to age 59½, a 10% additional federal tax.

Please note that Allianz Life Insurance Company of North America (Allianz), its affiliated companies, and their representatives and employees do not give legal or tax advice. You are encouraged to consult your tax advisor or attorney.

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

Page 5

Headline:

You have two ways to earn interest

Body:

As a fixed index annuity, Allianz 222 gives you the potential to earn indexed interest based on changes in an external market index. You can choose from the S&P 500®, the Nasdaq-100® Index, the EURO STOXX 50® Index, or a blended index that is comprised of the Dow Jones Industrial Average (35%), Barclays Capital U.S.

Aggregate Bond Index (35%), EURO STOXX 50 Index (20%), and Russell 2000 Index (10%).

If you prefer, Allianz 222 lets you receive fixed interest instead. 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.

You can also choose to receive a combination of fixed and potential indexed interest, or “mix and match” your indexed interest allocations in increments of 1% or more.

But regardless of how you choose to receive interest, the money in your annuity, including any bonuses is never at risk due to market index volatility. That’s because, although external indexes may affect your contract values, the contract does not directly participate in any stock or other investments. However, if you surrender your contract before your 10th contract anniversary, we will apply a surrender charge and you will also lose any premium and interest bonuses.

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

Page 6

Headline:

You also have a choice of crediting methods

Subhead:

Crediting methods determine how much interest your annuity earns, based on the changes in an external market index. Allianz 222 gives you a choice of three crediting methods.

Body:

This is a general discussion of how crediting methods work.

Monthly sum crediting

For this crediting method, on the last business day before your contract anniversary each month (as well as the business day before your contract is issued), we'll compare the index value to the prior month's value. We'll divide this monthly change by the prior month's value to get the monthly percent of change.

Positive monthly changes are subject to a monthly cap, or maximum; however, negative changes are not limited by the cap. We can raise or lower the cap each year, but it will never be less than [0.50]%. At the end of the contract year, we'll add up these monthly increases and decreases to calculate your indexed interest rate. If the sum is negative, you'll receive zero indexed interest for that year.

Annual point-to-point crediting

For this crediting method, we will compare the index value on the last business day before your contract anniversary (as well as the last business day before your contract is issued) to the index value on the last business day at the end of the contract year. We'll then divide this change by the index value at the beginning of the contract year to get the percent of change. Next we apply your contract's annual cap, or maximum. We may raise or lower the cap annually, but it will never be less than [1.00]%. If the positive percent of change exceeds your annuity's annual cap, the indexed interest rate will be the annual cap percentage. If the percent of change is negative, the indexed interest rate for that year will be zero – but your contract's value will be protected.

Monthly average crediting

For this crediting method, we'll capture the index value on the last business day before your contract's monthly anniversary (monthiversary), including the last business day before your contract is issued. At the end of your contract year, we'll add those index values together and then divide them by 12 to determine the average. We'll 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 that is deducted from the percent change. We may raise or lower the spread annually, but it will never be greater than [12]%. If the result is positive, your contract will be credited with indexed interest. If the result is negative, the indexed interest rate for that year will be zero – but your contract’s value will be protected.

Page 6

Participation rate

For each of these three crediting methods, your contract has a 100% participation rate. What this means is that we use the entire percentage of index change when we calculate the indexed interest rate. Please keep in mind that your indexed interest rates generally will not equal 100% of any increase in the index, since a cap or spread may limit the amount of indexed interest you receive.

Change your mind? No problem.

Shortly after your contract anniversary each year, we’ll notify you that you can change your allocations and crediting method. If we receive your change in writing within 21 days after your contract anniversary, it will go into effect during that contract year. But if we receive your crediting method change more than 21 days after your contract anniversary, it won’t take effect until the following contract year.

Page 7

Headline

Accumulation potential

Subhead:

Two types of bonuses can be credited to your protected income value

Your Allianz 222 Annuity has a protected income value (PIV) specifically designed for taking lifetime income

withdrawals. We establish the PIV on the day we issue your contract and it equals 100% of the initial premium you pay into your annuity. In addition, the PIV can be credited with two types of bonuses. The protected income value is only available as income stream.

Protected income value premium bonus

Your PIV will be credited with a [15]% bonus on all premium received in the first three contract years.

Protected income value interest bonus

The Allianz 222 also offers an interest bonus. Put simply, after your allocation interest is determined, we add a bonus to your protected income value equal to [50]% of any interest earned by your chosen allocations. So, if your allocations earned 6% interest for the year, we would actually credit 9% interest to your PIV ($6\% \times 50\% = 3\%$; $6\% + 3\% = 9\%$). Your allocation(s) interest plus the interest bonus is credited to your PIV.

Here's an example of how we credit interest to your PIV: First, let's assume that you allocate your money to an index allocation. In every year that your contract earns indexed interest, we'll apply any cap or spread (see explanation on page 6) to determine the interest rate. After, to determine the bonus interest rate, we multiply that rate by the interest bonus factor of [150]%. This gives you an interest bonus equivalent to [50]% of the interest rate. Then, we'll credit any interest (including the interest bonus) to the PIV on your contract anniversary, and continue to add an interest bonus to your contract each year that you receive indexed interest.

If you allocate money to the fixed interest allocation, we multiply the annual fixed interest rate by the [150]% interest bonus factor to determine the PIV annual fixed rate for that year. Then, we credit fixed interest daily based on that rate.

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

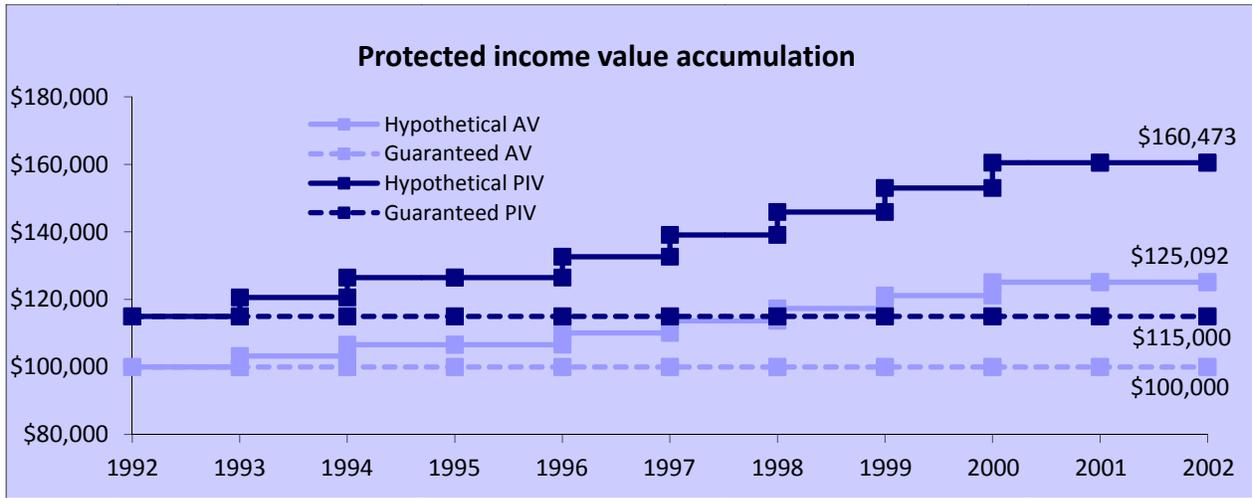
Disclosure:

To receive the protected income value, including any premium bonuses and interest bonuses, you must hold your annuity in deferral at least 10 years and begin receiving lifetime withdrawals between the ages of 60 and 100. You will not receive the premium bonus or potential interest bonuses if the contract is surrendered for a lump sum, if traditional annuity payments are taken, or if the protected income value rider is terminated.

Accumulation potential: a closer look

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 protected income value would have increased if you'd purchased an Allianz 222SM Annuity in 1992, had it been available. Since withdrawals from the protected income value cannot begin until after 10 contract years, we are showing 10 years of accumulation and 10 years of withdrawals. We chose the time frame shown below to illustrate the contract's first 10 years of accumulation.

The following charts assume that you purchased the annuity with a single \$100,000 premium payment at age [60] on January 1, 1992 and that no withdrawals were taken and no additional premium was added. The charts also assume that indexed interest was calculated based on actual historical performance of the S&P 500[®] from December 31, 1991 to December 31, 2011 using annual point-to-point crediting, and that a [3.25]% annual cap applied. The minimum annual cap would be [1.00]%. 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%.



Keep in mind that this represents past hypothetical results only as the product was not available during most of the time period shown. Results 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. Any additional cost riders may reduce the contract values.

Accumulation value

Your Allianz 222 also has an accumulation value that is equal to your total premium paid plus 100% of any interest earned from your chosen allocations, less withdrawals, surrenders charges, and charges for any optional riders you select. The accumulation value is available as a lump sum anytime after 10 contract years, or for annuitization after five years.

Page 8

Headline: **Lifetime withdrawals with two ways to receive an income increase**

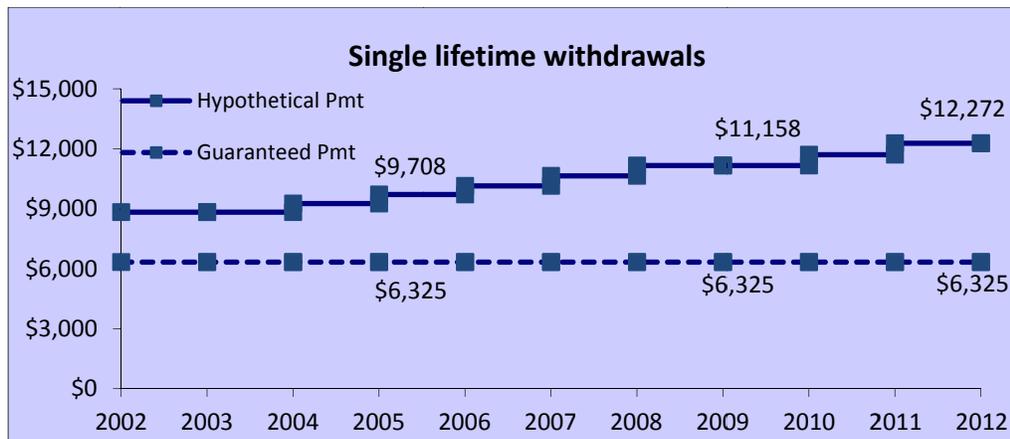
Subhead: **Allianz 222 provides income for life – plus an opportunity for payment increases.**

Body: When you are ready to begin income withdrawals anytime after 10 contract years, you can access your PIV in the form of payments that last as long as you live. The initial annual maximum amount is a percentage of your protected income value and is based on your age when payments begin. You can choose to take lifetime income withdrawals beginning at age 60.

Age	Single life payment	Joint life payment
60-69	5.00%	4.50%
70-79	5.50%	5.00%
80-100	6.00%	5.50%

After your lifetime withdrawals begin, your income payments will have the opportunity to increase following each year your contract earns interest, including the [50] interest bonus. Also, as long as you don't take other withdrawals, your payment is guaranteed to never decrease.

This example shows 10 years of withdrawal income following the initial 10 year accumulation phase when you purchased the annuity with a \$100,000 premium payment at age [60]. It assumes that single life income withdrawals began at age [70]. It also assumes that indexed interest was calculated based on the actual historical results of the S&P 500® using annual point to point crediting, and that a [3.25] cap was applied. The minimum annual cap is [1.00] %.



Keep in mind that this represents past hypothetical results only as the product was not available during most of the time period shown. Results 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.

Subhead:

Your income can also increase to help pay for your care

Body: Allianz 222 comes with a no-cost benefit rider that can increase your income withdrawals at the time you may need it most. The Allianz Income Multiplier Benefit (AIM) allows you to withdraw up to double your annual maximum if you become confined to a hospital, nursing facility or assisted living facility for at least 90 days in a consecutive 120 day period.

To be eligible for this benefit you cannot be confined prior to your first contract anniversary. The benefit is available after the 10th contract year and lifetime withdrawals must be taken to receive the increased annual maximum. This benefit rider will terminate when the contract or the protected income value rider terminates or on the contract anniversary on or after the date that the accumulation value equals zero.

You can also annuitize your contract.

You can choose to receive annuity payments based on your choice of several annuity options. If you use a traditional annuitization option after five contract years, your annuity payments are based on your accumulation value, which does not include the premium and interest bonuses. These annuity options can have certain tax advantages.

Page 9

Headline: **Protection and flexibility**

Subhead: Allianz 222 offers many other valuable benefits and guarantees.

Subhead: **Protection**

Have the reassurance of a death benefit and two ways for your beneficiary to receive it.

The protected income value, which includes a [15]% premium bonus and any interest bonuses, is available to your beneficiary if taken as annuity payments over a period of at least five years. Your beneficiary also has the option to receive the greater of the Allianz 222 accumulation value, guaranteed minimum value, or the cumulative withdrawal amount as a lump sum.

Enjoy principal protection.

With Allianz 222, your principal and credited interest are never at risk of market losses. That's because you're not actually buying any shares of a stock, bond, or index – so a market downturn cannot reduce your contract values.

You always have a guaranteed minimum value

Allianz 222 provides a guaranteed minimum value, which generally equals 87.5% of your total premium, minus any withdrawals and any applicable rider charges. The guaranteed minimum value accumulates at a minimum interest rate of [1.35]% annually for the first 10 years. After 10 years, the guaranteed minimum value accumulates at a minimum interest rate of 1% per year. The guaranteed minimum value may vary by state.

Subhead:

Flexibility**Add premium.**

Allianz 222 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 contract years.

Free withdrawals

After the contract anniversary following your most recent premium payment, 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 (including the interest bonus to the PIV) 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.

Take a larger withdrawal (partial surrender).

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.

Page 10

Surrender your contract for a lump-sum payout.

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 and does not include premium or interest bonuses. The cash surrender value could be less than the premium you put into the contract, but it will never be less than your guaranteed minimum value.

Surrender charges

Start of Contract Year	SC Percentage
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.

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

Required minimum distributions

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. The accumulation value will be reduced by the amount of the distribution(s). In addition, the protected income value, and the amount available for free withdrawals at any time throughout the year will reduce by the same percentage that the accumulation value is reduced. 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.

Note: The money you take out may be taxable.

Your contract values grow tax-deferred. However, any money you take from your contract, including free withdrawals, other partial withdrawals, 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 a 10% federal additional tax.

Page 11

Headline:

Customize your contract with additional riders

Subhead:

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

Help your beneficiaries pay their taxes.

The optional Death Benefit Rider¹ is a term life insurance rider that can help you pass on more of your

annuity's value to your beneficiaries. 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.

Begin annuity payments sooner.

Our Flexible Annuity Option Rider¹ lets you begin annuity payments sooner. You may exercise this option any time 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. 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.

Help pay for nursing home care.¹

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.

Help pay for qualified medical costs.

The Flexible Withdrawal Rider¹ 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.

Access an additional free withdrawal if you become unemployed¹

The Unemployment Benefit gives you additional access when you may need it most. This benefit allows you – as the annuity owner – to receive an additional 10% of premium paid, free of surrender charge. This additional penalty-free withdrawal is available one time during the life of the contract, as long as the contract has been in effect for at least one year, you are under the age of 65 when you request the benefit, and have been approved for state Unemployment Assistance Payments. You also need to have received an Unemployment Assistance Payment for more than 30 days after your approval for them and request this benefit within 30 days of your most recent payment.

¹ This benefit is not available in all states.

Page 12

Headline

Questions and answers

Body:

When can I begin taking lifetime withdrawals from my protected income value?

After 10 contract years and any time after you have reached your 60th birthday, you can request that you start receiving lifetime withdrawals from the protected income value on your next contract anniversary. Regardless of when your lifetime withdrawals begin, they are considered partial withdrawals and will be subject to ordinary income tax.

Can I add premium to my annuity?

You may add premium to your annuity during the first three contract years. You will begin to earn interest on your protected income value immediately in your contract's interim interest allocation until the following contract anniversary. At that time your additional premium will be applied to your current premium allocations.

What if I want to surrender my contract?

Although your annuity may permit penalty-free withdrawals on a portion of the value, in order to avoid penalties you're generally required to leave your money in the annuity for a specified period of time, usually referred to as the surrender charge period. If you fully surrender your annuity contract at any time, this protected income value rider and the Income Multiplier Benefit rider will no longer be in force, and you will receive your contract's cash surrender value. The cash surrender value does not include any premium bonus, interest bonus, or interest earned on the bonuses. See your annuity contract for more details.

Can I take annuity payments instead of lifetime withdrawals?

Yes. If you choose annuity payments, your annuity payment amount will be based on the greater of the accumulation value or the cash surrender value of your contract, not the protected income value. In most cases, the protected income value may provide you with an annual maximum amount that is greater than the annual annuity payment amount you would receive based on your accumulation value.

Can I cancel the protected income value rider?

You can cancel the protected income value rider anytime. By canceling the rider, you forfeit the ability to receive lifetime withdrawals based on the protected income value, including the premium bonus and interest bonus. Also, the Allianz Income Multiplier Benefit Rider (AIM) will terminate. Once the riders are terminated, they may not be reinstated.

Can I take less than my annual maximum?

Yes. Once you begin taking lifetime income withdrawals, you can choose to take less than your annual maximum. 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. If the cumulative withdrawal amount should ever exceed your accumulation value, the Allianz Income Multiplier Benefit rider will terminate. Should you pass away, your beneficiary will receive the cumulative withdrawal amount, in addition to any accumulation value if the

death benefit is taken as a lump sum payment, or in addition to any protected income value if the death benefit is taken as annuity payments over at least five years.

What if I need to take a withdrawal?

Penalty-free withdrawals are available prior to starting lifetime income withdrawals, including required minimum distributions (RMDs), according to the terms of the Allianz 222 Annuity. Withdrawals will reduce your contract values, including your protected income value. After lifetime income withdrawals have begun, withdrawals in excess of your annual maximum will decrease the annual maximum by the same percentage that the accumulation value decreased as a result of the excess withdrawal.

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Headline:

True to our promises ...so you can be true to yours.

Body:

A leading provider of annuities and life insurance, Allianz Life Insurance Company of North America (Allianz) bases each decision on a philosophy of being true: True to our strength as an important part of a leading global financial organization. True to our passion for making wise investment decisions. And true to the people we serve, each and every day.

Through a line of innovative products and a network of trusted financial professionals, and with over 2.2 million contracts issued, Allianz helps millions of people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

While we pride ourselves on our financial strength, we're made of much more than our balance sheet. We believe in making a difference with our clients by being true to our commitments and keeping our promises. People rely on Allianz today and count on us for tomorrow – when they need us most.

Guarantees are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

www.allianzlife.com

Products are issued by:

Allianz Life Insurance Company of North America

PO Box 59060

C54370

Minneapolis, MN 55459-0060

R95352

800.950.1962

Product and feature availability may vary by state.

CB95352

Prepared For

*ClientFirst ClientLast
JointClientFirst JointClientLast*

Prepared On

Month, DD, YYYY

Prepared By

*RepFirst RepLast
RepBusiness
RepAddressLine1
RepAddressLine2
RepCity, RepState RepZip
RepPhone
RepEmail*

ContractFormNumber

Allianz Life Insurance Company of North America

Personalized Annuity Hypothetical Illustrations

Allianz 222 Annuity

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For all that's ahead.SM



Prepared For

ClientFirst ClientLast

Prepared By

AgentFirst AgentLast

State

Customer Profile

Owner ClientGender, ClientAge

Premium \$LumpSum

Plan Type Market

Income Benefit IncomeType

Income Start Year IncomeStart

Payout Type Income Option

Issue In

IssueState, Month DD, YYYY

On the next few pages, you'll find examples of how changes in an external index could affect the values and benefits of Allianz 222 Annuity over a period of years. We – Allianz Life Insurance Company of North America, or "Allianz" for short – have prepared these illustrations along with your financial professional, to help you decide whether the Allianz 222 Annuity is right for you.

The ratings Allianz receives from independent rating organizations confirm our financial strength. These independent agency ratings are based on an analysis of financial results and an evaluation of management objectives and strategies. The ratings do not indicate approval by the analysts and are subject to change.

Organization	Rating	Rank	Affirmed
A.M. Best	A (Excellent)	3 of 16	June 2012
Standard & Poor's	AA (Very strong)	3 of 21	January 2012
Moody's	A2 (Very Good)	6 of 21	February 2012

Thank you for considering Allianz 222 Annuity

The Allianz 222 Annuity is a limited flexible premium deferred fixed index annuity. 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). The purchase of an annuity is an important financial decision. You should have a full discussion with your Allianz agent before making any decision.

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 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").**

Hypothetical value are calculated based on actual historical performance of the S&P 500® Index, assuming the Allianz 222 Annuity had been available at that time - which it was not. The use of the S&P 500® is for illustration purposes only. There are other indexes you may choose.

Hypothetical values assume the current caps and annual fixed rate were in effect for the entire illustrated period. The actual caps, and annual fixed rate could have been higher or lower, caps, spreads, and the annual fixed rate are subject to change on each Contract Anniversary.

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 Y pages.

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Definition and Key Terms

Accumulation Value The accumulation value equals the premium you pay into your annuity and any interest we credit. Withdrawals, surrender charges, and any other fees or charges, will decrease your accumulation value dollar-for-dollar.

Cash Surrender Value The cash surrender value equals your accumulation value minus any applicable surrender charge (which we describe later). The cash surrender value will never be less than the guaranteed minimum value

Guaranteed Minimum Value The guaranteed minimum value equals [87.5]% of the premium you pay into your annuity. We credit interest to the guaranteed minimum value at an annual interest rate no less than [1.35] % for the first ten contract years, and no less than 1% thereafter. Withdrawals and some fees and charges will decrease your guaranteed minimum value dollar-for-dollar.

Protected Income Value The protected income value equals the premium you pay into your annuity, plus a [15]% premium bonus and any PIV interest we credit. Withdrawals and surrender charges will decrease your protected income value by the same proportion they decrease the accumulation value. Any other fees or charges will decrease your protected income value dollar-for-dollar.

Death Benefit Your beneficiary(ies) can elect to receive the death benefit in a lump-sum payment or annuity payments over the course of five years (or longer). If your beneficiaries choose to receive the death benefit as a lump-sum payment, the death benefit is equal to the accumulation value. If your beneficiaries choose to receive the death benefit as annuity payments over the course of five years (or longer), the death benefit is equal to the protected income value. The death benefit will never be less than the guaranteed minimum value.

Participation Rate The participation rate for each indexed interest allocation is 100% and is guaranteed for the life of the contract. This means that we use the entire index change when we calculate indexed interest rates. Keep in mind that interest rates will always be subject to a cap or spread which may limit the interest we credit. A 100% participation rate does not necessarily mean that an interest rate will equal 100% of an index change.

Caps and Spreads A cap is a preset limit that we use to calculate the interest rate for an index allocation with some crediting methods. With annual point-to-point crediting, we apply an annual cap. If the annual change exceeds the annual cap, the interest rate is equal to the annual cap percentage. With monthly sum crediting, we apply a monthly cap. If the monthly change exceeds the monthly cap, the monthly cap percentage is used for that month to calculate the interest rate.

An annual spread is a preset deduction that we use with monthly average crediting to calculate the interest rate. We subtract a spread from the averaged change to determine the interest rate.

Annual caps, monthly caps, and annual spreads for the first contract year are established when you purchase your annuity. We may change caps and spreads at the beginning of each contract year. Annual caps will never be less than [1]%. Monthly caps will never be less than [0.50]%. Annual spreads will never be more than [12]%.

Guaranteed Illustration Summary

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 Y pages.

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Here's how the Allianz 222 Annuity might look over a [30]-year period. The values show what would happen if the indexed allocations earn zero indexed interest and the fixed allocation earns the minimum annual fixed rate in all years.

Allocation Option	Guaranteed Rate	Allocation %
Annual Point-to-Point, S&P 500	n/a	25%
Monthly Sum, S&P 500	n/a	50%
Fixed Interest	0.50% annual fixed rate	25%

Example: Guaranteed Summary

End of Contract Year	Age	Net Premiums ¹	Credited Interest Rate ²	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value	Protected Income Value	Lifetime Income Withdrawal
At issue		\$100,000						
1	55		0.13%	\$100,125	\$90,113	\$88,681	\$115,216	
2	56		0.13%	\$100,251	\$90,226	\$89,878	\$115,433	
3	57		0.13%	\$100,377	\$91,594	\$91,092	\$115,652	
4	58		0.13%	\$100,504	\$92,966	\$92,322	\$115,872	
5	59		0.13%	\$100,631	\$94,342	\$93,568	\$116,094	
6	60		0.13%	\$100,759	\$95,721	\$94,831	\$116,318	
7	61		0.13%	\$100,888	\$97,105	\$96,111	\$116,544	
8	62		0.13%	\$101,018	\$98,492	\$97,409	\$116,771	
9	63		0.13%	\$101,148	\$99,883	\$98,724	\$117,000	
10	64		0.13%	\$101,279	\$101,279	\$100,057	\$117,230	
11	65		0.13%	\$95,541	\$95,541	\$95,137	\$111,590	\$5,862
12	66		0.13%	\$89,784	\$89,784	\$90,156	\$105,927	\$5,873
13	67		0.13%	\$84,008	\$84,008	\$85,114	\$100,243	\$5,885
14	68		0.13%	\$78,213	\$78,213	\$80,010	\$94,536	\$5,897
15	69		0.13%	\$72,399	\$72,399	\$74,842	\$88,807	\$5,909
16	70		0.13%	\$66,566	\$66,566	\$69,611	\$83,056	\$5,920
17	71		0.13%	\$60,712	\$60,712	\$64,315	\$77,281	\$5,933
18	72		0.13%	\$54,839	\$54,839	\$58,954	\$71,483	\$5,945
19	73		0.13%	\$48,945	\$48,945	\$53,527	\$65,662	\$5,957
20	74		0.13%	\$43,031	\$43,031	\$48,034	\$59,817	\$5,969
21	75		0.13%	\$37,097	\$37,097	\$42,473	\$53,948	\$5,982
22	76		0.13%	\$31,142	\$31,142	\$36,843	\$48,055	\$5,994
23	77		0.12%	\$25,166	\$25,166	\$31,145	\$42,137	\$6,007
24	78		0.12%	\$19,169	\$19,169	\$25,376	\$36,194	\$6,020
25	79		0.11%	\$13,151	\$13,151	\$19,537	\$30,226	\$6,032
26	80		0.08%	\$7,112	\$7,112	\$13,627	\$24,233	\$6,045
27	81		0.00%	\$1,688	\$1,688	\$7,645	\$18,214	\$6,058
28	82		0.14%			\$1,589	\$12,169	\$6,071
29	83		0.15%				\$6,098	\$6,085
30	84		0.15%					\$6,098

¹Represents premium paid minus withdrawal(s) for each Contract Year before Lifetime Income Withdrawals begin.

²Reflects the combined results of any indexed interest rates and/or annual fixed rate credited to Accumulation Value at the end of each Contract Year based on your selected allocation percentages.

Guaranteed Illustration Summary

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 Y pages.

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Here's how the Allianz 222 Annuity might look over a [30]-year period. The values show what would happen if the indexed allocations earned indexed interest using current caps and the fixed allocation earned the current annual fixed rate in all years. The indexed interest is based on actual S&P 500 index performance during the most recent [30]-year period

Allocation Option	Current Rate	Guaranteed Rate	Allocation %
Annual Point-to-Point, S&P 500	[3.00]% annual cap	[1.00]% annual cap	25%
Monthly Sum, S&P 500	[1.70]% monthly cap	[0.50]% monthly cap	50%
Fixed Interest	[1.40]% annual fixed rate	[0.50]% annual fixed rate	25%

Example: Hypothetical Values Over the Last [30] Years for a contract issued on M/DD/YYYY

Year Ending	Age	Net Premiums ¹	Credited Interest Rate ²	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value	Protected Income Value	Lifetime Withdrawal
5/17/1983	55	\$100,000	6.55%	\$106,569	\$95,912	\$88,681	\$126,332	
5/17/1984	56		0.34%	\$106,924	\$96,231	\$89,878	\$126,948	
5/17/1985	57		5.66%	\$112,992	\$103,105	\$91,092	\$137,864	
5/17/1986	58		1.03%	\$114,153	\$105,591	\$92,322	\$139,919	
5/17/1987	59		1.06%	\$115,359	\$108,149	\$93,568	\$142,082	
5/17/1988	60		0.33%	\$115,734	\$109,947	\$94,831	\$142,752	
5/17/1989	61		3.70%	\$120,029	\$115,527	\$96,111	\$150,764	
5/17/1990	62		1.67%	\$122,032	\$118,981	\$97,409	\$154,517	
5/17/1991	63		1.06%	\$123,318	\$121,777	\$98,724	\$156,915	
5/17/1992	64		1.07%	\$124,637	\$124,637	\$100,057	\$159,403	
5/17/1993	65		3.12%	\$120,319	\$120,319	\$93,007	\$158,591	\$7,970
5/17/1994	66		1.39%	\$113,524	\$113,524	\$85,507	\$153,365	\$8,347
5/17/1995	67		6.67%	\$112,025	\$112,025	\$77,757	\$159,569	\$8,520
5/17/1996	68		2.35%	\$105,056	\$105,056	\$69,054	\$155,532	\$9,386
5/17/1997	69		7.38%	\$102,390	\$102,390	\$59,926	\$162,494	\$9,721
5/17/1998	70		4.18%	\$95,395	\$95,395	\$49,584	\$161,522	\$10,833
5/17/1999	71		1.02%	\$84,712	\$84,712	\$38,428	\$152,107	\$11,537
5/17/2000	72		1.03%	\$73,761	\$73,761	\$26,994	\$142,402	\$11,701
5/17/2001	73		0.32%	\$62,088	\$62,088	\$15,279	\$131,018	\$11,867
5/17/2002	74		0.33%	\$50,343	\$50,343	\$3,402	\$119,555	\$11,911
5/17/2003	75		1.11%	\$38,814	\$38,814		\$109,171	\$11,955
5/17/2004	76		1.19%	\$27,000	\$27,000		\$98,491	\$12,130
5/17/2005	77		2.58%	\$15,069	\$15,069		\$90,095	\$12,311
5/17/2006	78		1.23%	\$4,270	\$4,270		\$77,674	\$12,871
5/17/2007	79		1.40%	\$1,064	\$1,064		\$71,953	\$12,946
5/17/2008	80		0.24%				\$57,766	\$14,391
5/17/2009	81		0.24%				\$43,480	\$14,441
5/17/2010	82		0.96%				\$29,402	\$14,493
5/17/2011	83		4.30%				\$15,649	\$14,701
5/17/2012	84		0.55%					\$15,649

¹Represents premium paid minus withdrawal(s) for each Contract Year before Lifetime Income Withdrawals begin.

²Reflects the combined results of any indexed interest rates and/or annual fixed rate credited to Accumulation Value at the end of each Contract Year based on your selected allocation percentages.

See page [x] for guaranteed values.

Most Recent 10 Calendar Year Period

Here's how the Allianz 222 Annuity might look over a [30]-year period. The values show what would happen if the indexed allocations earned indexed interest using current caps and the fixed allocation earned the current annual fixed rate in all years. The indexed interest is based on actual S&P 500 index performance during the most recent [10]-year period for the first 10 years. In all later years, the indexed allocations earn the annual effective rate from the first 10-year period.

Allocation Option	Current Rate	Guaranteed Rate	Allocation %
Annual Point-to-Point, S&P 500	[3.00]% annual cap	[1.00]% annual cap	25%
Monthly Sum, S&P 500	[1.70]% monthly cap	[0.50]% monthly cap	50%
Fixed Interest	[1.40]% annual fixed rate	[0.50]% annual fixed rate	25%

End of Contract Year	Age	Net Premiums ¹	Credited Interest Rate ²	Accumulation Value	Cash Surrender Value	Guaranteed Minimum Value	Protected Income Value	Lifetime Income Withdrawal
At issue		\$100,000		\$100,000				
1	55		0.35%	\$100,350	\$90,315	\$88,681	\$115,604	-
2	56		4.90%	\$105,038	\$94,535	\$89,878	\$123,695	-
3	57		3.82%	\$108,878	\$99,351	\$91,092	\$130,502	-
4	58		1.06%	\$110,038	\$101,785	\$92,322	\$132,558	-
5	59		6.15%	\$116,578	\$109,292	\$93,568	\$144,457	-
6	60		1.04%	\$117,797	\$111,907	\$94,831	\$146,669	-
7	61		0.32%	\$118,178	\$113,746	\$96,111	\$147,353	-
8	62		1.06%	\$119,433	\$116,447	\$97,409	\$149,664	-
9	63		1.07%	\$120,719	\$119,210	\$98,724	\$152,062	-
10	64		0.33%	\$121,116	\$121,116	\$100,057	\$152,790	-
11	65		2.65%	\$115,743	\$115,743	\$93,341	\$149,510	7,639
12	66		2.66%	\$110,030	\$110,030	\$86,327	\$145,898	7,869
13	67		2.66%	\$103,962	\$103,962	\$79,004	\$141,938	8,105
14	68		2.67%	\$97,525	\$97,525	\$71,361	\$137,610	8,349
15	69		2.67%	\$90,703	\$90,703	\$63,388	\$132,897	8,601
16	70		2.68%	\$83,480	\$83,480	\$55,074	\$127,777	8,860
17	71		2.68%	\$75,840	\$75,840	\$46,406	\$122,231	9,127
18	72		2.68%	\$67,765	\$67,765	\$37,374	\$116,237	9,402
19	73		2.69%	\$59,239	\$59,239	\$27,964	\$109,771	9,686
20	74		2.69%					
				\$50,243	\$50,243	\$18,165	\$102,810	9,979
21	75		2.70%	\$40,757	\$40,757	\$7,963	\$95,330	10,281
22	76		2.70%	\$30,763	\$30,763	-	\$87,305	10,592
23	77		2.71%	\$20,239	\$20,239	-	\$78,708	10,913
24	78		2.71%	\$9,165	\$9,165	-	\$69,511	11,244
25	79		2.72%	\$1,064	\$1,064	-	\$59,685	11,585
26	80		2.72%	-	-	-	\$49,199	11,937
27	81		2.72%	-	-	-	\$38,021	12,300
28	82		2.73%	-	-	-	\$26,119	12,674
29	83		2.73%	-	-	-	\$13,457	13,059
30	84		2.74%	-	-	-	-	13,457

¹Represents premium paid minus withdrawal(s) for each Contract Year before Lifetime Income Withdrawals begin.

²Reflects the combined results of any indexed interest rates and/or annual fixed rate credited to Accumulation Value at the end of each Contract Year based on your selected allocation percentages.

See page [x] for guaranteed values.

Most Recent 10 Calendar Year Period

Here's how the Allianz 222 Annuity might have looked over 3 different 10-year periods. The values show what would happen if the indexed allocations earned indexed interest using current caps and the fixed allocation earned the current annual fixed rate in all years.

Allocation Option	Current Rate	Guaranteed Rate	Allocation %
Annual Point-to-Point, S&P 500	[3.00]% annual cap	[1.00]% annual cap	25%
Monthly Sum, S&P 500	[1.70]% monthly cap	[0.50]% monthly cap	50%
Fixed Interest	[1.40]% annual fixed rate	[0.50]% annual fixed rate	25%

High period

Level Imputed Rate: 2.37%

Low period

Level Imputed Rate: 1.93%

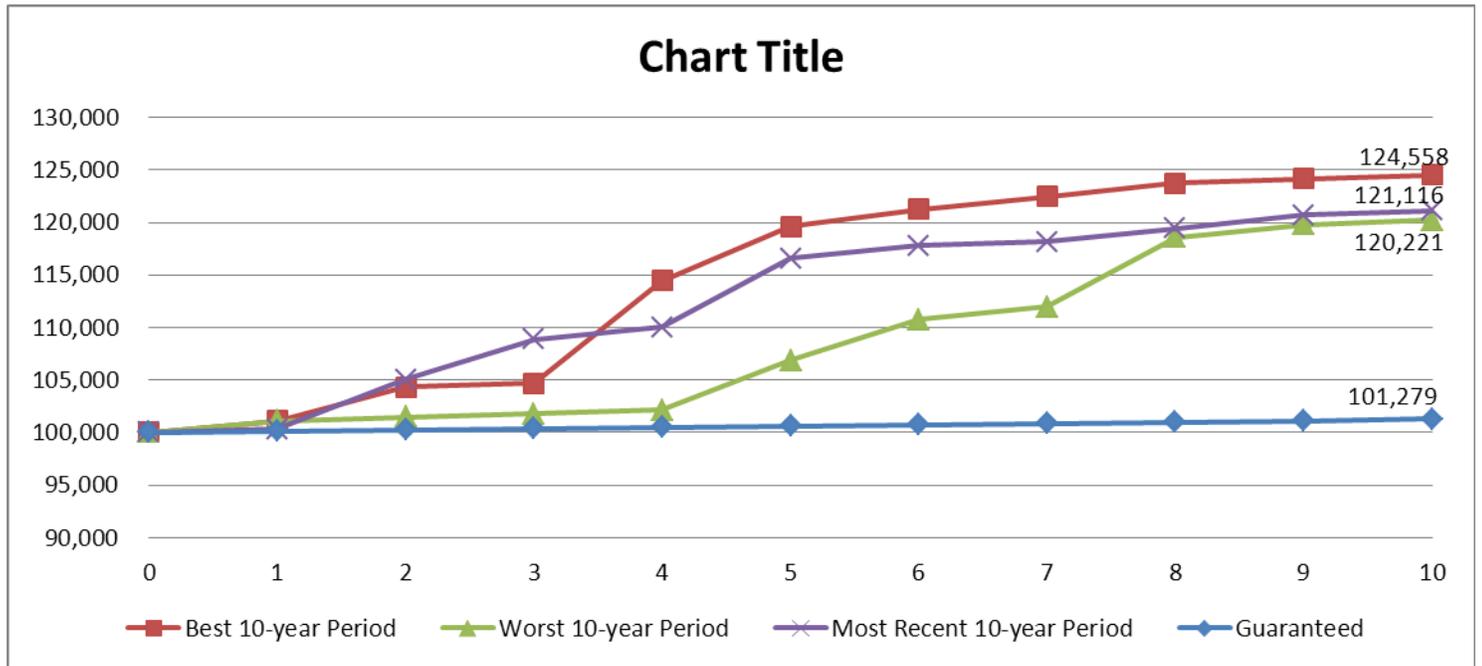
Most recent period

Level Imputed Rate: 1.99%

End of Contract Year	Credited Interest Rate ¹	Accumulation Value
12/31/1992	1.11%	\$101,100
12/31/1993	3.22%	\$104,364
12/31/1994	0.35%	\$104,724
12/31/1995	9.28%	\$114,471
12/31/1996	4.49%	\$119,625
12/31/1997	1.35%	\$121,239
12/31/1998	1.04%	\$122,489
12/31/1999	1.05%	\$123,771
12/31/2000	0.32%	\$124,162
12/31/2001	2.11%	\$124,558

End of Contract Year	Credited Interest Rate ¹	Accumulation Value
12/31/1999	1.10%	\$101,100
12/31/2000	0.35%	\$101,455
12/31/2001	0.36%	\$101,815
12/31/2002	0.36%	\$102,180
12/31/2003	4.61%	\$106,906
12/31/2004	3.62%	\$110,783
12/31/2005	1.08%	\$111,983
12/31/2006	5.86%	\$118,563
12/31/2007	1.06%	\$119,824
12/31/2008	0.33%	\$120,221

End of Contract Year	Credited Interest Rate ¹	Accumulation Value
12/31/2002	0.35%	\$100,350
12/31/2003	4.66%	\$105,038
12/31/2004	3.65%	\$108,878
12/31/2005	1.07%	\$110,038
12/31/2006	5.93%	\$116,578
12/31/2007	1.05%	\$117,797
12/31/2008	0.33%	\$118,178
12/31/2009	1.06%	\$119,433
12/31/2010	1.08%	\$120,719
12/31/2011	0.33%	\$121,116



¹Reflects the combined results of any indexed interest rates and/or annual fixed rate credited to Accumulation Value at the end of each Contract Year based on based on your selected allocation percentages.

See page [x] for guaranteed values.