

Value+ Protector

Index Universal Life Insurance (IUL)

PRODUCT HIGHLIGHTS

Issue Ages	<ul style="list-style-type: none"> • 18-80 Preferred Plus and Special (Substandard) No Tobacco • 18-85 Preferred No Tobacco, Standard No Tobacco, Preferred Tobacco • 0-85 Standard Tobacco • 0-80 Special (Substandard) Tobacco
Underwriting Classifications	<ul style="list-style-type: none"> • Preferred Plus (exceptional mortality risk and non-user of tobacco) • Preferred No Tobacco (significantly better than average mortality risk and non-user of tobacco) • Standard No Tobacco (average mortality risk and non-user of tobacco) • Preferred Tobacco (better than average mortality risk and user of tobacco) • Standard Tobacco (average mortality risk and user of tobacco) • Substandard tables: 2-8, 10, 12, 14, and 16
Minimum Death Benefit	<ul style="list-style-type: none"> • \$50,000
Death Benefit Options	<ul style="list-style-type: none"> • Option 1 (Level): Death benefit equal to specified amount, or accumulation value multiplied by death benefit corridor, minus partial withdrawals • Option 2 (Increasing): Death benefit equal to specified amount plus accumulation value, or accumulation value multiplied by the death benefit corridor, minus partial withdrawals
Lapse Protection Guarantee	<ul style="list-style-type: none"> • Provides a guaranteed death benefit via the automatically included continuation guarantee account • Designed to provide a competitive to-age-100 guarantee
Policy Issue	<ul style="list-style-type: none"> • Issued daily from the 1st to the 28th of the month • On holidays, the ending index value of the next business day serves as the starting value for that index segment
Premiums	<ul style="list-style-type: none"> • Policy owner will define premium allocation percentage (among 3 index accounts and a declared interest account) at issue, and allocation instruction can be changed at any time for future premium payments • Net premiums allocated to an index account received between account allocation dates are deposited to an interim account and will receive declared interest until the next allocation date, at which time funds in interim account are transferred to a new index account. The interim account interest rate is guaranteed never to be less than 2.00%.
Changes to the Specified Amount	<ul style="list-style-type: none"> • Increases available at any time, subject to satisfactory evidence of insurability • After first policy year, policy owner may decrease specified amount; however, death benefit may not be less than minimum death benefit amount
Percentage of Premium Load	<ul style="list-style-type: none"> • Current charges vary by gender, issue age, UW class, and policy year, with a maximum charge of 12%
Monthly Deductions	<ul style="list-style-type: none"> • Current monthly administration fee subject to change with a maximum of \$10 • 5 year monthly expense charge per \$1,000, including increases • Current cost of insurance charges based on Net Amount at Risk as defined in the policy • Rider charges
Surrender Charges	<ul style="list-style-type: none"> • Surrender charge period for base coverage of the specified amount applies up to the first 19 years. If the base coverage is increased, a new surrender charge period will apply to the increase.
Withdrawals (Partial Withdrawals)	<ul style="list-style-type: none"> • Available any time during the insured's lifetime, after the first policy year • Death benefit cannot be reduced below \$50,000 as a result of the withdrawal • Partial withdrawals are taken first from interim account, then from declared interest account, then from index accounts • Current charge of \$25 (maximum contractual charge of \$50) for each withdrawal



Policies issued by American General Life Insurance Company (AGL) member American International Group, Inc. (AIG)

Value+ Protector Interest Crediting Accounts

Blend Participation Rate Account	<ul style="list-style-type: none"> Volatility control index strategy with the ML Strategic Balanced Index® which blends the S&P 500 and Merrill Lynch 10-year U.S. Treasury Futures Total Return Index and cash A predefined percentage is used to calculate how much of the net increase (participation) in index value is credited to the policy in positive performance years. A guaranteed crediting bonus of 0.75% through an account value enhancement from policy year 6 and later A one-year duration to calculate interest crediting No less than 0% index interest crediting helps protect from losses in down markets
Global Blend Participation Rate	<ul style="list-style-type: none"> Volatility control index strategy with the PIMCO Global Optima Index® which blends International and emerging markets, U.S. large cap, U.S. mid cap, and U.S. small cap with U.S. Bonds made up of treasuries, corporate bonds and mortgage-backed securities Adjusts exposure across the equity and fixed income components on a daily basis in order to achieve a 7.5% volatility target A predefined percentage is used to calculate how much of the net increase (participation) in index value is credited to the policy in positive performance years. A guaranteed crediting bonus of 0.75% through an account value enhancement from policy year 6 and later A one-year duration to calculate interest crediting A no less than 0% interest crediting strategy protects from losses in down markets
Participation Rate Account	<ul style="list-style-type: none"> Index strategy is based on performance of the S&P 500 index A predefined percentage is used to calculate how much of the net increase (participation) in index value is credited to the policy in positive performance years. A guaranteed crediting bonus of 0.75% through an account value enhancement from policy year 6 and later A one-year duration to calculate interest crediting No less than 0% index interest crediting helps protect from losses in down markets
Cap Account	<ul style="list-style-type: none"> A predefined percentage is used to calculate the maximum amount of increase (cap) in index value that is credited to the policy, regardless how well the index performs. Index strategy is based on performance of the S&P 500 index A guaranteed crediting bonus of 0.75% through an account value enhancement from policy year 6 and later A one-year duration to calculate interest crediting No less than 0% index interest crediting protects from losses in down markets
Declared Interest Account	<ul style="list-style-type: none"> Fixed interest rate declared by the company (2% guaranteed interest rate) No participation in index performance A guaranteed crediting bonus of 0.75% through an account value enhancement from policy year 6 and later

Value+ Protector Policy Loans

Policy Loans	<ul style="list-style-type: none"> Policyholder has a choice between loan options that allows flexibility in loan rates charged on loans and interest rates credited on accumulation values impaired by policy loans Options include (a) Standard loans with Preferred Loan features and (b) Participating loans
Standard and Preferred Loans	<p>Standard Loans</p> <ul style="list-style-type: none"> The current effective annual loan rate is 3.00%. It is payable in advance at the rate of 2.91% Annual effective rate of 2.00% will be credited to portion of accumulation value that equals amount of policy loans <p>Preferred Loans</p> <ul style="list-style-type: none"> Available after 10 policy years Maximum amount eligible is lesser of: 1) loan value or 2) 10% of accumulation value Loan rate (not guaranteed) currently equals credited rate applied to policy loan. Guaranteed at no greater than 3.15% paid in advance.
Participating Loans	<ul style="list-style-type: none"> Available whenever there is an amount of cash value accumulation in the policy Participating loans will be available from inception The current annual loan rate is 5.00%. Loan interest is payable in advance at the rate of 4.76%. The maximum rate is 8%. Policy values in these accounts continue to have potential to earn index interest or declared crediting accounts

Value+ Protector Liquidity Benefit Options¹

Cash Access If Strong Index Performance Feature	<ul style="list-style-type: none"> Automatically included in policy at no extra cost Can be utilized either: (1) at the end of 20 years (for issue ages 0-64) or (2) the later of age 85 or the end of 5 policy years If policyholder's Actual Cash Surrender Value (ACSV) outperforms the Benchmark Cash Value (BCV) then policyholder may withdraw up to an amount equal to the difference. Clients can withdraw lesser of 10% of their initial death benefit or \$100,000² Will not incur a partial surrender charge, partial withdrawal fee, reduction in specified amount (the death benefit would reduce if the DB option is 2 or if the policy is in corridor), or reduction in CG Account Value Alternatively, can also use the difference to purchase a paid-up life insurance policy, completely separate from the base policy. The contract will be single premium whole life.
Cash Access Excess Funding Feature	<ul style="list-style-type: none"> Automatically included in the policy at no charge Can be utilized if the sum of the premiums paid in the first 20 policy years (or the later of 5 years or to age 85 for issue ages above 65) exceeds the sum of benchmark premiums for the same period, and to the extent there is ACSV available for withdrawal¹ The policyholder may withdraw an amount up to the difference. Clients can withdraw the lesser of 10% of their initial death benefit or \$100,000 Will not incur a partial surrender charge, partial withdrawal fee, reduction in specified amount (the death benefit would reduce if the DB option is 2 or if the policy is in corridor) or reduction in CG Account Value Alternatively, can also use the difference to purchase a paid-up life insurance policy, completely separate from the base policy. The contract will be single premium whole life.
Accelerated Access Solution[®] (AAS) Chronic Illness Rider	<ul style="list-style-type: none"> Premium paying rider provides income for qualifying chronic illness <ul style="list-style-type: none"> Three options available: 2% of AAS benefit per month; 4% of the AAS benefit per month; IRS per diem maximum of the AAS benefit per month Monthly benefit is capped at the maximum IRS daily rate at the time of claim. The 2019 maximum per diem is \$370/day or \$11,254/month. Subsequent years may be higher.
Premium Protection Rider	<ul style="list-style-type: none"> Any time during policy years 2 through 5 the policyholder may make a withdrawal for the lesser of the Accumulation Value or the excess of premiums paid over the sum of the annual target premiums at the beginning of the policy year, given no prior withdrawals have been made or a loan balance exists at the time of the withdrawal. There can be no other policy changes. <ul style="list-style-type: none"> Not a guaranteed return of premium option Affects the specified amount, accumulation value, and CG account value like a normal withdrawal

¹ There may be a charge for each rider selected. See the rider for details regarding the benefit descriptions, limitations and exclusions. Adding or deleting riders and increasing or decreasing coverage under existing riders can have tax consequences. Policy owners should consult a tax advisor prior to exchanging their policy. Riders are not available in all states.

² Under current federal tax law, partial withdrawals are reportable to the policy owner and may be taxable. Limitations apply.

³ The rider must be selected at the time of policy purchase. There is no additional fee for this rider. A portion of the installment payments under this rider may be taxable.

Value+ Protector Additional Riders¹

Select Income Rider	<ul style="list-style-type: none"> Optional rider converts a portion or all of the life insurance benefit for beneficiaries to a predefined guaranteed set of annual payments³ Minimum percentage of life insurance benefit available to convert is 10% (up to 100%) May lower the policy's cost of insurance charges, which may enable cash value to accumulate faster Schedule of life insurance benefit payments will be determined at issue Benefit schedule will be based on the initial face amount of the policy at issue and is irrevocable for the beneficiary Life insurance benefit payments will increase annually at a rate set at issue
Dollar Cost Averaging Rider	<ul style="list-style-type: none"> Permits allocation of lump sum premium payments (both 1035s and non 1035s) to chosen Index Interest Accounts over a number of months. It is your choice to utilize this rider. No additional fee associated with this rider. Utilizing this rider will affect the amount of interest your policy earns. Depending on the performance of the indices, utilizing this rider may result in more or less interest. The DCA Rider creates an additional account ("DCA Account") that will remain on the policy for the life of the contract. Interest is credited daily. The amount of interest credited is determined by the Company, currently 3.25% but shall be no less than 2.00%. Premiums allocated to the DCA account will be transferred into the Index Interest Accounts according to the allocation percentage of your choosing. Transfers will be made in level installments over future Allocation Days; i.e. monthly, starting with the nearest Allocation Day Note that transfers from the DCA Account to the declared interest account are not permitted.
Accidental Death Benefit (ADB) Rider	<ul style="list-style-type: none"> Provides an additional death benefit if death resulted from certain accidental injuries Double ADB is paid if the death is sustained while a fare-paying passenger on a licensed public conveyance Minimum: \$25,000; Maximum: The lesser of \$250,000 or the initial sum insured under the policy
Children's Insurance Benefit Rider (CIB)	<ul style="list-style-type: none"> Provides term insurance on the base insured's dependent children with coverage through attained age 24 Minimum: 1 unit (\$1,000); Maximum: 25 units (\$25,000)
Overloan Protection Rider	<ul style="list-style-type: none"> Rider guarantees that base policy will not lapse due to an outstanding loan Rider must be activated in writing once the loan balance exceeds 94% of cash value. A one-time charge will be deducted from the accumulation value, and future monthly deductions will be waived. Rider benefit can be activated at or after the later of attained age 75 or 15th policy anniversary
Terminal Illness Accelerated Benefit Rider	<ul style="list-style-type: none"> Provides accelerated death benefit (living benefit) when insured is diagnosed with terminal illness (24 months or less to live) One-time accelerated benefit of up to 50% of the base policy death benefit (less policy loans and excluding riders) Maximum: \$250,000 Subject to an administrative fee. Some states require a signed disclosure form at time of application
Waiver of Monthly Deduction Rider	<ul style="list-style-type: none"> Waives the monthly deduction while the insured is disabled after six months of disability Rider charges are based on the insured's attained age and increase annually Rider not available for face amounts greater than \$5 million

¹ There may be a charge for each rider selected. See the rider for details regarding the benefit descriptions, limitations and exclusions. Adding or deleting riders and increasing or decreasing coverage under existing riders can have tax consequences. Policy owners should consult a tax advisor prior to exchanging their policy. Riders are not available in all states.

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