

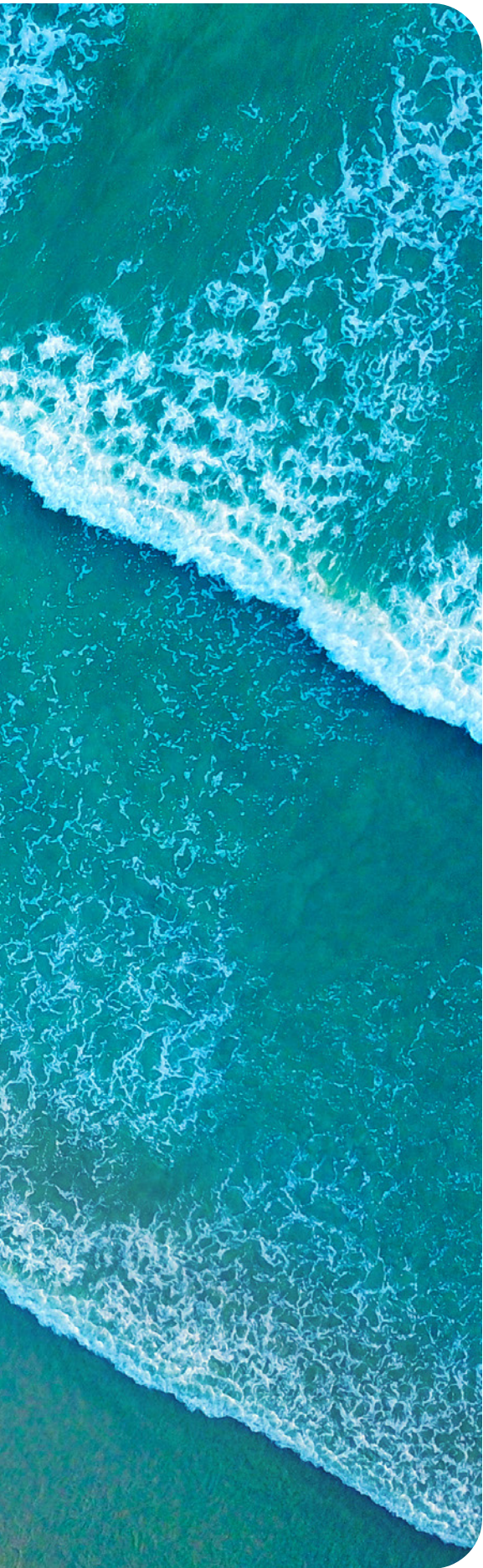
Maximize cash value with volatility control

Max Accumulator+ III Index Universal Life Insurance



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Discover the power of a robust IUL

Max Accumulator+ III benefits clients who are seeking permanent life insurance protection AND cash value accumulation they can easily and quickly access to help meet financial goals and supplement their retirement.

Max Accumulator+ III may serve the financial needs of several types of clients preparing for the future they expect and the surprises they don't.

Ready to discover the power of a robust IUL?
Your clients are.

Flexibility and options clients can count on

Help clients build a brighter future with flexible permanent life insurance that provides protection and cash value accumulation.



Accumulate cash value with managed volatility

This policy provides three crediting strategies linked to proprietary indices designed to help control volatility. Premiums can be allocated to one, two or all three strategies, as well as the fixed rate crediting strategy.



Secure living benefits you can use in your lifetime

Optional chronic illness rider available with an additional charge that offers benefits to help cover qualifying chronic illnesses and care expenses – no receipts needed.



Access your cash value with flexible choices

You can access available cash value via loans or withdrawals¹ to help meet financial needs of any kind.



Get coverage that may not require a medical exam

Can be approved and issued without traditional underwriting or medical exams through our Agile Underwriting+ program. Applicants must be ages 18-59 and applying for \$2 million or less in coverage.

¹ Assumes the use of withdrawals to basis and/or policy loans. Policy must comply with IRS requirements to qualify as a life insurance contract. Total premiums in the policy cannot exceed funding limitations under IRC section 7702. Withdrawals taken during the first 15 years of the contract may be treated as income first and includable in your income. If the policy is classified as a modified endowment contract (see IRC section 7702A), withdrawals or loans are subject to regular income tax and an additional 10% tax penalty may apply if taken prior to age 59 ½. Distributions will reduce policy values and may reduce benefits, availability of policy loans and withdrawals depend on multiple factors including but not limited to policy terms and conditions, performance, and fees or expenses.



Access the power of managed volatility

Dramatic market swings can create bumps along the road to retirement security.

The index interest crediting strategies offered in Max Accumulator+ III are designed to help smooth those bumps while still offering upside interest crediting potential, and supporting the insurance coverage provided by the policy.

The policy's interest crediting strategies offer:

- Credit no less than 0% interest, regardless of market performance
- Use a formula that calculates interest based in part on the movement of one or more market indices
- Use a one-year timeframe to calculate interest, known as a "one year point-to-point" strategy
- Offer a crediting bonus guaranteed² no less than 0.10% through an Account Value Enhancement in policy year 6 and later.

A woman with long dark hair, wearing a brown beret and a brown scarf, is shown in profile, looking upwards. She is in a forest with tall, thin trees and green foliage. The background is slightly blurred, creating a bokeh effect.

Potential to achieve long-term growth

Max Accumulator+ III offers clients four index interest strategies to help with the possibility of achieving long-term cash accumulation, no matter what challenges the world brings.

Policyholders can allocate premium to just one index strategy or to all four. They can allocate premium evenly between the strategies or allocate more to one strategy over the others.

Max Accumulator+ III also offers a **Declared Interest Account** option based on a fixed interest rate declared by the company. The minimum declared interest is guaranteed never to be less than 2.0%.

About the Indices used in Max Accumulator+ III

Franklin Quality Dividend Index

The Franklin Quality Dividend Index™ is designed by Franklin Templeton, a prominent global asset management firm. The index is used in the policy's Dividend Participation Rate strategy.

It uses a rules-based approach to dynamically combine high dividend-paying stocks and stocks with strong price stability and cash. It is designed to help capture the upside potential of stocks while delivering a more consistent return profile in changing market environments. The focus of this index is on high-quality U.S. companies with **healthy and sustainable dividends** can help provide consistent growth in up and down markets.

ML Strategic Balanced Index

This index is used in the product's Blend Participation Rate strategy. It is a domestic index that provides a systematic, rules-based process of blending the following types of indices:

- **Domestic Equity Index:** The S&P 500 Index, without dividends.
- **Domestic Fixed Income Index:** The Merrill Lynch 10-year U.S. Treasury Futures
- **Total Return Index,** which tracks the performance of a portfolio of near maturity 10-year U.S. Treasury futures contracts.

This index is designed to generate equal risk contribution to each asset class with the objective of achieving a **6% volatility target**. It may use cash allocations to help manage volatility.

The PIMCO Global Optima Index

This index is used in the product's Global Blend Participation Rate strategy. It is a rules-based index with an equity focus for strong growth potential, global diversification for an enhanced opportunity set, and a design powered by PIMCO's time tested investment insights. The Index offers exposure to:

- **Global Equity:** U.S. large cap, U.S. mid cap, U.S. small cap, International and Emerging Markets.
- **Domestic Fixed Income:** High-quality U.S. fixed income made up of treasuries, corporate bonds.
- **Total return potential:** Dividends are included in the performance calculation of the PIMCO Global Optima index.

This index adjusts the exposures across the Global Equity and Domestic Fixed Income components on a daily basis based on market volatility and in order to achieve a **7.5% volatility target**.

S&P 500 Index

This index measures the performance of 500 widely held stocks in the U.S. equity market. Representing over 100 specific industry groups whose performance generally aligns with the health of the overall U.S. economy. This index does not include dividends.

Note: An IUL is not an investment; it is a life insurance product that provides valuable insurance coverage with growth potential through index interest crediting. You cannot invest directly in an index.

Take a look at how the policy can pay benefits



...to the beneficiaries

Max Accumulator+ III enables clients to choose how their beneficiaries receive policy benefits.

The policy's benefit can be distributed to beneficiaries, generally income-tax-free, **via a lump-sum life insurance benefit,**

OR

Beneficiaries can receive **an installment payout plan via the Select Income Rider.** With this option, the life insurance benefit is paid in installments based on the original face amount. This no-cost rider may increase the policy's cash value. The schedule of benefit payments must be determined at the time of issue and is irrevocable.

OR

Your clients can choose **a combination of the two** and split the policy benefit into a lump-sum and installment payments. Choose an amount to be paid in a lump sum, and the rest will be paid out in installments.

...to the policyholder

Max Accumulator+ III features built-in flexibility that enables the policy holder to choose different ways to benefit from the policy's cash value. These include:

Guaranteed Income for Life

The Income for Life Rider is automatically included with the product. It offers automatic guaranteed income for life that is potentially tax-free. The rider is available in policy years 11+, but the policy owner must be at least age 55 to activate. There is a one-time charge if/when the rider is activated.

Chronic Illness Rider-Accelerated Access Solution

This optional rider offers income access for insured with a qualifying chronic illness. The condition does not need to be permanent. There is a fee for this rider, which must be elected at policy purchase.

Policy loans

Clients can also access accumulated cash value through policy loans or withdrawals. Cash value, whether from a loan or withdrawal, is potentially tax-free income for your client.

Max Accumulator+ III benefits clients who are seeking permanent life insurance protection AND cash value accumulation to supplement their retirement.

For the full list of riders and other features, see [Max Accumulator+ III product highlights](#) (AGLC201756).

Available loan types*

Standard (fixed): With this type of loan, the loaned funds earn interest at a set amount and do not participate in index interest earnings. The charge for taking this loan is also fixed and known in advance.

The policy's standard loans are credited a 2% fixed interest rate. The charged interest rate is 3%, which creates a 1% net cost on the loan balance.

This loan choice is typically elected if an insured needs to access more than 10% of their policy's accumulation value.

Preferred (fixed): With this loan, the charged interest rate on loaned funds is fixed at 2%, the same interest that is credited on loaned funds. This creates a 0% net cost on the loan balance, which means the insured incurs no extra cost to execute this type of loan.

A preferred loan is only available in policy years 11+. No more than 10% of the accumulation value of the policy at the beginning of the year can be borrowed using a preferred loan.

Participating: Often the most popular of the three loan types, it is available in any policy year, as long as there is positive cash surrender value.

The money borrowed stays in the index interest accounts and this "participation" can result in **earned index interest. The interest rate charged is currently 5.5%.**

Answers to frequently asked loan questions

- Loan option is chosen at time of request, not policy issue
- Only one loan type is available at a time
- Client has the ability to switch from a Standard Loan to a Participating Loan, or vice versa
 - Maximum of 3 times during the life of the contract
 - Entire loan balance switches

* Policy loans and withdrawals may be taxable and may decrease the face amount or value of the policy. Policy will lapse at any time if the outstanding loan amount exceeds the Accumulation Value less the surrender charge.

Providing a streamlined path from submission to approval

Agile Underwriting+ (AU+)

This streamlined underwriting process provides a fast and convenient path from submission to approval. The majority of AU+ applications can proceed without an exam.⁴

If your client adds the Accelerated Access Solution to a Max Accumulator+ III policy with an AU+ increasing death benefit, the face amount can rise above the \$2,000,000 max, and their chronic illness benefits could potentially increase overtime!

Key AU+ guidelines

Applications with ages 59 and under and face amount up to \$2 million⁵ will start with the AU+ process and default to the tele-interview, regardless of rate class. AU+ also provides the flexibility for an agent-completed Part B on some cases.

To learn more about AU+ availability, refer to the Agile Underwriting+ Guide (AGLC110667).

⁴ If we are unable to make an underwriting decision based on the AU+ process, we will automatically move your client to full underwriting to complete the necessary medical requirements.

⁵ Face amount is based on the total amount of coverage issued and placed in-force with AGL.

Important Consumer Disclosures

Accelerated Benefit Riders

An Accelerated Death Benefit Rider (ABR) is not a replacement for Long Term Care Insurance (LTCI). It is a life insurance benefit that gives you the option to accelerate some of the death benefit in the event the insured meets the criteria for a qualifying event described in the policy. The rider does not provide long-term care insurance subject to California insurance law, is not a California Partnership for Long-Term Care program policy. The policy is not a Medicare supplement.

ABRs and LTCI provide different types of benefits. An ABR allows the insured to access a portion of the life insurance policy's death benefit while living. ABR payments are unrestricted and may be used for any purpose. LTCI provides reimbursement for necessary care received due to the inability to perform activities of daily living or cognitive impairment. LTCI coverage may include reimbursement for the cost of a nursing home, assisted living, home health care, homemaker services, adult day care, hospice services or respite care for the primary caretaker and the benefits may be conditioned on certain requirements or meeting an elimination period or limited by type of service, the number of days or a maximum dollar limit. Some ABRs and all LTCI are conditioned upon the insured not being able to perform two or more of the activities of daily living or being cognitively impaired. The activities of daily living are bathing, continence, dressing, eating, toileting, and transferring.

This ABR pays proceeds that are intended to qualify for favorable tax treatment under section 101(g) of the Internal Revenue Code. The federal, state, or local tax consequences resulting from payment of an ABR will depend on the specific facts and circumstances, and consequently advice and guidance should be obtained from a personal tax advisor prior to the receipt of any payments. ABR payments may affect eligibility for, or amounts of, Medicaid or other benefits provided by federal, state, or local government. Death benefits and policy values, such as cash values, premium payments and cost of insurance charges if applicable, will be reduced if an ABR payment is made. ABR payments may be limited by the contract or by outstanding policy loans.

Accelerated Access Solution (AAS)

The Accelerated Access Solution (AAS) is an optional living benefit rider that is available on the insurance policy issued by American General Life Insurance Company in the state of California. The Accelerated Access Solution is a life insurance rider that accelerates a portion of a policy's death benefit when an insured meets the health impairment criteria set forth in the rider.¹² Control over how money is spent is up to the policy holder: there are no receipts required and no restrictions on what the money is used for once the policy owner has been certified as eligible to receive AAS benefits. Benefits are paid directly to the policyholder for as long as the criteria are met, or until the AAS benefit amount is exhausted, whichever occurs first. Acceleration of death benefits and payments under such an accelerated death benefit will reduce the death benefit of the policy and reduce other policy values as well, potentially to zero. If the entirety of the insurance amount is accelerated, the policy terminates.

Payout Options

Multiple benefit payment options are available with two options for monthly disbursement at the time of purchase:

- 2% of AAS benefit, or the applicable maximum monthly amount if less
- 4% of AAS benefit, or the applicable maximum monthly amount if less than the maximum monthly amount is \$10,000 increased annually by 4% until the time of claim.

- Alternatively, you have the option at the time of claim to receive the accelerated benefit in a lump sum payment in lieu of the benefits payable under the monthly payment option you selected. Such lump sum benefit will be subject to an actuarial discount that is determined by the company at the time you become eligible for benefits under the rider.¹³

Benefit Payment

Once the insured meets the health impairment criteria and benefits have been approved for payment, they may select their disbursement. There is a maximum benefit payable under the monthly disbursement option that we'll notify the insured of at their time of claim. The insured may also select a smaller amount than the maximum monthly benefit. A lump sum option is available as well; which can be substituted for monthly benefits.

Tax Implications

There are no restrictions or limitations on the use of the accelerated death benefit proceeds under the Chronic Illness Accelerated Death Benefit Rider. The accelerated benefits payable under this rider are generally intended for favorable tax treatment under Section 101(g) of the Internal Revenue Code. There may be tax consequences in some situation in accepting an accelerated benefit payment amount, such as where payments exceed the per diem limitation under the Internal Revenue Code. You should consult your personal tax advisor to assess the impact of this Benefit prior to accepting the Benefit.

Information about the Franklin Quality Dividend Index

The Franklin Quality Dividend ("FQD") Index has been developed and is owned solely by Franklin Advisers, Inc., a subsidiary of Franklin Resources, Inc. Neither Blackrock (the sponsor of iShares ETFs) nor Invesco is affiliated with Franklin Resources, Inc. and Franklin Advisers, Inc.. FQD and any security or product based on or making use of FQD are not sponsored, endorsed, or promoted by Blackrock or Invesco, and neither company bears any responsibility or liability for or with respect to FQD or any security or product based on or making use of FQD.

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FQD embeds an annual index cost in the calculations of the change in index value. This embedded index cost will reduce any change in index value, and it funds certain operational and licensing costs for the Index. Since it will affect the return of the Index, it may also impact the amount of interest credited to an index annuity; however, it is not a fee paid by the policy owner or received by the issuing insurance company.

Information about the ML Strategic Balanced Index®

The ML Strategic Balanced Index® provides systematic, rules-based access to the blended performance of two underlying indices—the S&P 500 (without dividends), which serves to represent equity performance, and the Merrill Lynch 10-year U.S. Treasury Futures Total Return Index, which serves to represent fixed income performance. To help manage overall return volatility, the Index may also systematically utilize cash performance in addition to the performance of the two underlying indices.

¹² Insured must be certified as chronically ill by a Licensed Health Care Practitioner and meet all eligibility requirements and the condition need not be permanent.

¹³ The Company will determine the actuarial discount applicable to a given lump sum payment using factors including, but not limited to the Company's assessment of the expected future mortality of the Insured and an interest rate determined as described in the rider.

Important Consumer Disclosures, *continued*

Important Note: The ML Strategic Balanced Index® embeds an annual index cost in the calculations of the change in Index Value over the Index Term. This “embedded index cost” will reduce any change in Index Value over the Index Term that would otherwise have been used in the calculation of index interest, and it funds certain operational and licensing costs for the index. It is not a fee paid by you or received by the Company. The Company’s licensing relationship with Merrill Lynch, Pierce, Fenner & Smith Incorporated for use of the ML Strategic Balanced Index and for use of certain service marks includes the Company’s purchase of financial instruments for purposes of meeting its interest crediting obligations. Some portion of those instruments will, or may be, purchased from Merrill Lynch, Pierce, Fenner & Smith Incorporated or its Affiliates.

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Information about the PIMCO Global Optima Index

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