

Value+ Protector II

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
Agile Underwriting+*	<ul style="list-style-type: none"> • Ages 0-59 • Face amounts: \$50,000 - \$2,000,000 • Opportunity for no lab tests, physical exam or APS required for proposed insured • Rate classes available: Standard to Preferred Plus • Our underwriting team renders a decision based on the submitted applications, declarations of Part A and B, supplementary forms, and results of various database searches. • If the amount of inforce coverage for the applicant is greater than \$2,000,000, any new application for coverage cannot be available for AU+ review and will be reviewed through full underwriting at the applied-for amount. If the amount of inforce coverage for the applicant is less than \$2,000,000, any new application for coverage may only be available for AU+ review up to a total inforce and applied-for amount of \$2,000,000. <p>*Post-issue reviews will be completed by our Underwriting team and any lack of material disclosure may result in policy rescission. For full details on the AU+ criteria see our Agile Underwriting+ Guidelines (AGLC110667-LB)</p>
Minimum Death Benefit	<ul style="list-style-type: none"> • \$50,000 for ages 50+ for Preferred underwriting classes; otherwise \$100,000 minimum death benefit
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 guarantee up to age 90
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 four 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. Current premium load is 6% up to target, and 12% above target
Monthly Deductions	<ul style="list-style-type: none"> • Current and guaranteed monthly administration fee is \$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), Houston, TX, member of American International Group, Inc. (AIG).

Value+ Protector II 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 0.10% 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 0.10% 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 II 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 4.5%. Loan interest is payable in advance at the rate of 4.31%. The maximum rate is 8%. Policy values in these accounts continue to have potential to earn index interest or declared crediting accounts

Value+ Protector II Liquidity Benefit Options¹

Cash Value 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 Value 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 access to cash value for qualifying chronic illness<ul style="list-style-type: none">• Three options available: 2% of the 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 2022 maximum per diem is \$390/day or \$11,862.50/month. Subsequent years may be higher.
Protected Premium 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.• 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.

Value+ Protector II 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 payments² • 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"> • Automatic, free rider that allocates lump-sum payments (both 1035 and non-1035) as well as periodic payments on frequency of annual, semi-annual and single premiums to be allocated to this rider and then dispersed to the Index Interest Accounts over several months so that a large portion of the policy's Accumulation Value is not subject to the market movements of only one date. It is your client's choice to utilize this rider. There is 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, 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. 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 • 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 we receive due proof of Total Disability and 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.

² 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.

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This ABR pays proceeds that are intended to qualify for favorable tax treatment under section 101(g) of the Federal 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.

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